



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>

“EXCELSIOR”

Type-Writing Papers

USED IN A.L.I. H M GOVERNMENT OFFICES.

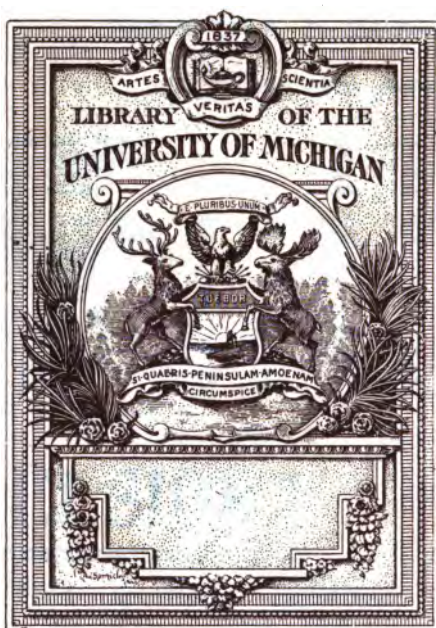
FINE QUAL
(LAID ONLY.)

SUPERFINE
(LAID AND W)

EXTRA SUP
(LAID AND W)

* Also in Azu

“EX



0 Sheets

Extra
Thick.

1/9
2/-
3/6
4/-
2/8
2/9
1/9
4/6
5/6

..
..
..
..

per

FOR NEOSTYLE MACHINES, &c.

							Per Ream of 480 Sheets
Letter Size	..	..	..	8 x 10 $\frac{1}{2}$	..	..	2/6
Foolscap	..	..	..	8 x 13	..	..	3/-
Draft	..	..	..	10 $\frac{1}{2}$ x 16	..	..	5/-
Brief	..	..	..	13 x 16	..	..	6/-

TO BE HAD FROM ALL PRINTERS AND STATIONERS
WHOLESALE—

SPALDING & HODGE, LTD., DRURY LANE, LONDON.

SAMPLES SENT ON APPLICATION

ESTABLISHED 1823.

WILSON BROS. BOBBIN CO., LD.

OUR SPECIALITIES ARE:—

CARD ROOM TUBES FOR MODERN SPINNING MILLS.



ENAMELLED RING TWIST AND RING WEFT BOBBINS.



Please write us for Prices and Samples:—

Postal Address—Cornholme Mills, GARSTON, LIVERPOOL.
Branch Works—TODMORDEN.

Daily at 14 MARKET PLACE, MANCHESTER.

TUESDAY & FRIDAY—MANCHESTER EXCHANGE, No. 14 PILLAR. MONDAY & THURSDAY—BRADFORD EXCHANGE.

HF
363
A17

JORDAN & SONS, Limited,
Company Registration Agents,
SEAL ENGRAVERS, PRINTERS AND PUBLISHERS,

116 & 120 CHANCERY LANE, LONDON, W.C.

(Telegrams: "CERTIFICATE, LONDON.")

NEW COMPANIES REGISTERED.

Prospectuses, Memorandums and Articles of Association, Trust Deeds, Debentures, Special Resolutions, and all other Company Documents carefully, accurately, and expeditiously Printed, Stamped, and Registered.

ALL COMPANY REGISTERS, BOOKS, AND FORMS IN STOCK.

TWENTY-SIXTH EDITION (1905). 5s. net; by post 5s. 6d.

A Handy Book on the Formation, Management, and Winding Up of Joint Stock Companies. By F. GORE - BROWNE, M.A., K.C., Author of "Concise Precedents under the Companies Acts," and WILLIAM JORDAN, Company Registration Agent.

TENTH EDITION (1905). 5s. net; by post 5s. 6d.

The Secretary's Manual on the Law and Practice of Joint Stock Companies, with Forms and Precedents. By JAMES FITZPATRICK, F.C.A., and T. E. HAYDON, of the Inner Temple, Barrister-at-Law.

FOURTH EDITION (1905). 5s. net; by post 5s. 6d.

The Companies Acts, 1862 to 1900, and other Statutes and Statutory Enactments relating to or affecting Joint Stock Companies. By A. GLYNNE JONES, B.A., LL.B. (Lond.), Solicitor.

This is a valuable Companion Volume to the foregoing. Besides the Full Text of the numerous Companies Acts from 1862 to 1900, it contains the Operative Sections of many other Statutes and Statutory Enactments relating to Companies, with Annotations, Cross References, and a very full Index.

THIRD EDITION (1904). Price 12s. 6d. net; by post 13s.

The Law of Trusts and Trustees: containing a Complete Statement of the Law and Practice relating to Trusts and Trustees, the Text of the Trustee Acts, the Rules and Forms thereunder, and a revised List of Authorised Trust Investments. By A. R. RUDALL, of the Middle Temple, and J. W. GREIG, B.A., LL.B. (Lond.), of Lincoln's Inn, Barristers-at-Law.

"THE ACCOUNTANTS' LIBRARY."

Edited by the Editor of "The Accountant."

(FIRST SERIES)

- | | |
|--|---|
| VOL. I.—Bank Bookkeeping and Accounts, by JOHN A. MEELBOOM, A.C.A.* | VOL. XI.—Polytechnic Accounts, by H. CALDER MARSHALL, F.C.A. |
| „ II.—Auctioneers' Accounts, by LAWRENCE R. DICKSEE, M.Com., F.C.A. | „ XII.—Solicitors' Accounts, by LAWRENCE R. DICKSEE, M.Com., F.C.A. |
| „ III.—Builders' Accounts, by J. A. WALBANK, A.C.A. | „ XIII.—Pawnbrokers' Accounts, by FRED. THORNTON and J. HENRY MAY, A.S.A.A. |
| „ IV.—Agricultural Accounts, by T. WHEELER MEATS, A.S.A.A.* | „ XIV.—Engineers' and Shipbuilders' Accounts, by FRANCIS G. BURTON, A.S.A.A. |
| „ V.—Theatre Accounts, by W. H. CHANTREY, F.C.A. | „ XV.—Tramway Accounts, by DONALD MCCOLL. † |
| „ VI.—Co-operative Societies' Accounts, by F. H. SUGDEN.* | „ XVI.—Australian Mining Companies' Accounts, by GODDEN & ROBERTSON. |
| „ VII.—Gas Accounts, by the EDITOR.* | „ XVII.—Printers' Accounts, by H. LAKIN-SMITH, F.C.A. |
| „ VIII.—Mineral Water Manufacturers' Accounts, by J. LUND, A.S.A.A., and G. H. RICHARDSON, F.S.S. | „ XVIII.—Medical Practitioners' Accounts, by J. H. MAY, A.S.A.A. |
| „ IX.—Stockbrokers' Accounts, by W. D. CALLAWAY, A.C.A. | „ XIX.—Water Companies' Accounts, by FRANK KEY, A.S.A.A. |
| „ X.—Bookkeeping and Accounts for Grain, Flour, Hay, Seed, and Allied Trades, by GEORGE JOHNSON. | „ XX.—Fishing Industry Accounts, by CHARLES WILLIAMSON, M.A., C.A. |

* DOUBLE NUMBERS.

† TRIPLE NUMBER.

"THE ACCOUNTANTS' LIBRARY."

(SECOND SERIES) "

Edited by the Editor of "The Accountant."

- | | |
|--|---|
| <p>VOL. XXI.—Municipal Accounts, by
J. ALLCOCK, F.S.A.A. †</p> <p>„ XXII.—Underwriters' Ac-
counts, by SPICER &
PEGLER, A.C.A.</p> <p>„ XXIII.—Jewellers' Accounts, by
ALLEN EDWARDS, F.C.A.*</p> <p>„ XXIV.—Multiple-Shop Ac-
counts, by J. HAZELIP,
F.C.I.S.</p> <p>„ XXV.—Building Societies' Ac-
counts, by W. COLIN
GRANT-SMITH, LL.B.,
A.C.A.</p> <p>„ XXVI.—Depreciation, Reserves,
and Reserve Funds,
by LAWRENCE R. DICKSEE,
M.Com., F.C.A.</p> <p>„ XXVII.—Quarry Accounts, by
J. G. P. IBOTSON, A.C.A.</p> <p>„ XXVIII.—Friendly Societies' Ac-
counts, by E. FURNIVAL
JONES, A.S.A.A.*</p> <p>„ XXIX.—Electric Lighting Ac-
counts, by GEO.
JOHNSON, F.S.S., F.I.C.S.*</p> <p>„ XXX.—Fraud in Accounts, by
THE EDITOR.</p> | <p>VOL. XXXI.—Drapers', Dressmakers ,
and Milliners' Ac-
counts, by GEORGE H.
RICHARDSON, F.S.S.,
F.C.I.S.</p> <p>„ XXXII.—Wine and Spirit Mer-
chants' Accounts, by
A. SABIN.</p> <p>„ XXXIII.—Dairy Accounts, by
F. ROWLAND, A.C.A.</p> <p>„ XXXIV.—Brickmakers' Accounts,
by W. H. FOX, F.C.A.</p> <p>„ XXXV.—Timber Merchants'
Accounts, by E. E.
SMITH, A.C.A.</p> <p>„ XXXVI.—Insurance Companies'
Accounts, by EDGAR
A. TYLER, F.S.A.A.,
F.C.I.S., F.S.S. †</p> <p>„ XXXVII.—Hotel Accounts, by
LAWRENCE R. DICKSEE,
M.Com., F.C.A.</p> <p>„ XXXVIII.—Laundry Accounts, by
F. J. LIVESEY, F.C.A.*</p> <p>„ XXXIX.—Cotton Spinners' Ac-
counts, by Wm. MOSS,
F.C.A.</p> <p>„ XL.—Shipping Accounts, by
R. R. DALY, F.C.A.</p> |
|--|---|

* DOUBLE NUMBERS.

† TRIPLE NUMBERS.

"THE ACCOUNTANTS' LIBRARY."

VOL. XXXIX.

COTTON SPINNING COMPANIES' ACCOUNTS

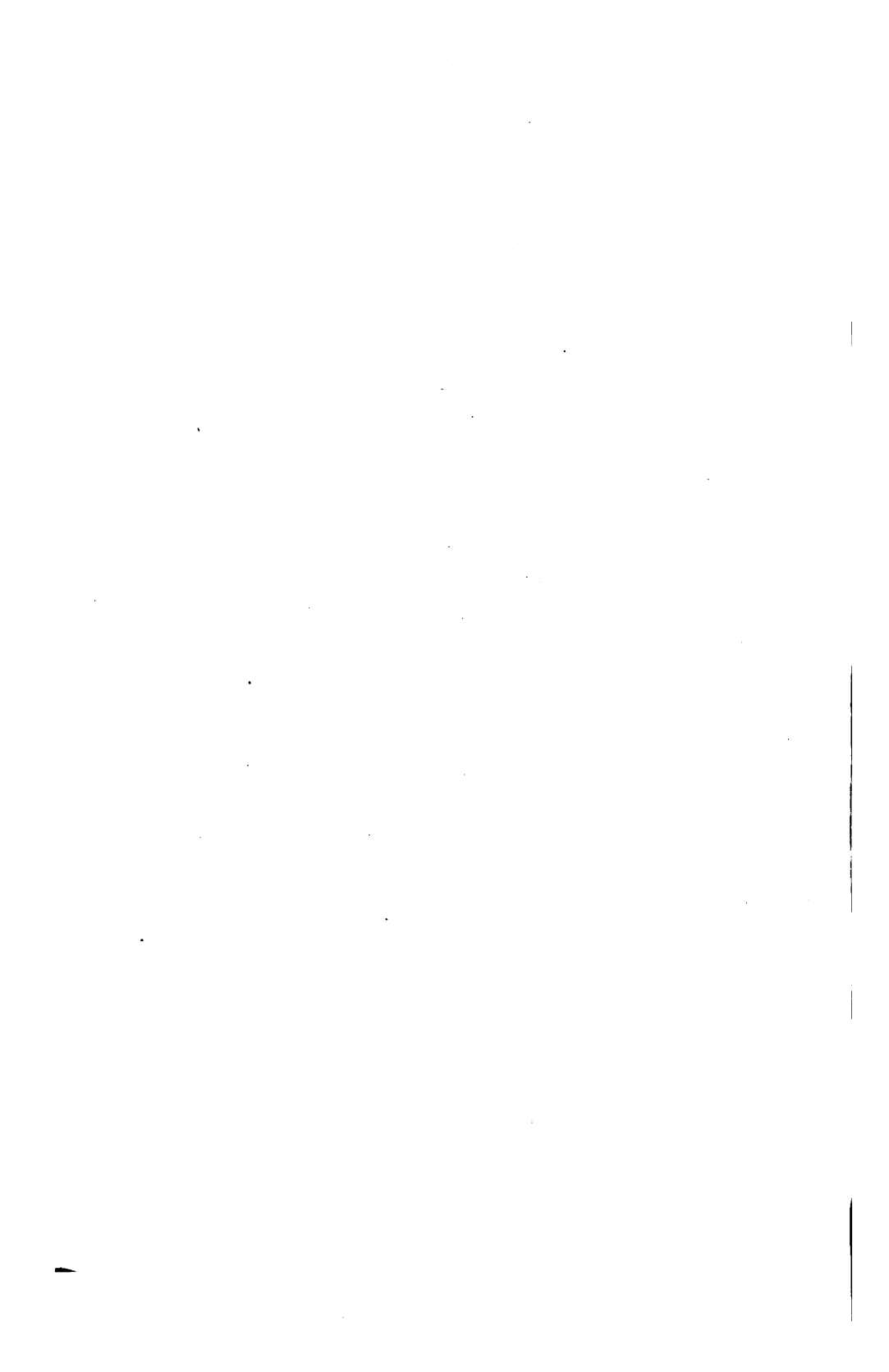
BY

WILLIAM MOSS, F.C.A.

LONDON:

GEE & Co., PRINTERS AND PUBLISHERS, 34 MOORGATE STREET, E.C.

—
1905



EDITOR'S PREFACE.

THE object of the series of handbooks that is being published under heading of THE ACCOUNTANTS' LIBRARY is to provide, at a reasonable price, detailed information as to the most approved methods of keeping accounts in relation to all the leading classes of industry whose books call for more or less specialised treatment. No such series has hitherto been attempted ; but there exist, of course, numerous separate works dealing with the accounts of one particular class of undertaking. These separate works are, however, for the most part either too expensive, or too superficial to answer the purpose that is particularly aimed at by THE ACCOUNTANTS' LIBRARY, which is intended to supply the student with that specialised information which he may require, while at the same time affording to the trader, banker, or manufacturer who is not in a position to secure the fullest information for his purpose, knowledge which can hardly fail to be of the very greatest assistance to him in the correct keeping of his accounts, upon a system specially adapted to his requirements, and therefore involving a minimum expenditure of labour. It is expected that the series will also be found of material assistance to bookkeepers of all classes.

Without aiming at giving an exhaustive account of the manner in which each separate business is conducted, the technical points in connection with each industry will receive as much attention as is necessary in order fully to elucidate the system of accounts advocated, while each volume will be the work of one who has made that particular class of accounts more or less a speciality. It is obvious, however, that to enable the necessary ground to be covered in the space available, it is incumbent to assume upon the part of the reader a certain knowledge of general bookkeeping. The extent of the knowledge assumed will vary according to the nature of the class of accounts considered. For example, in the volumes on "Bank Accounts" and "Shipping Accounts," a thorough acquaintance with ordinary double-entry bookkeeping is not unnaturally assumed; but in the case, for instance, of "Auctioneers' Accounts," "Domestic Tradesmen's Accounts," and other similar volumes, such explanations are included as will enable the ordinarily intelligent reader fully to grasp the methods described, even although his knowledge of bookkeeping may be of an elementary description. These explanations are, doubtless, superfluous as far as accountants are concerned, but are necessary to make the volumes of value to the majority of those specially engaged in these particular industries.

To subscribers for the whole series it may be added that, when completed, it will form a most valuable and practically complete library, dealing, at the hands of specialists, with practically every class of accounts, and illustrating the application

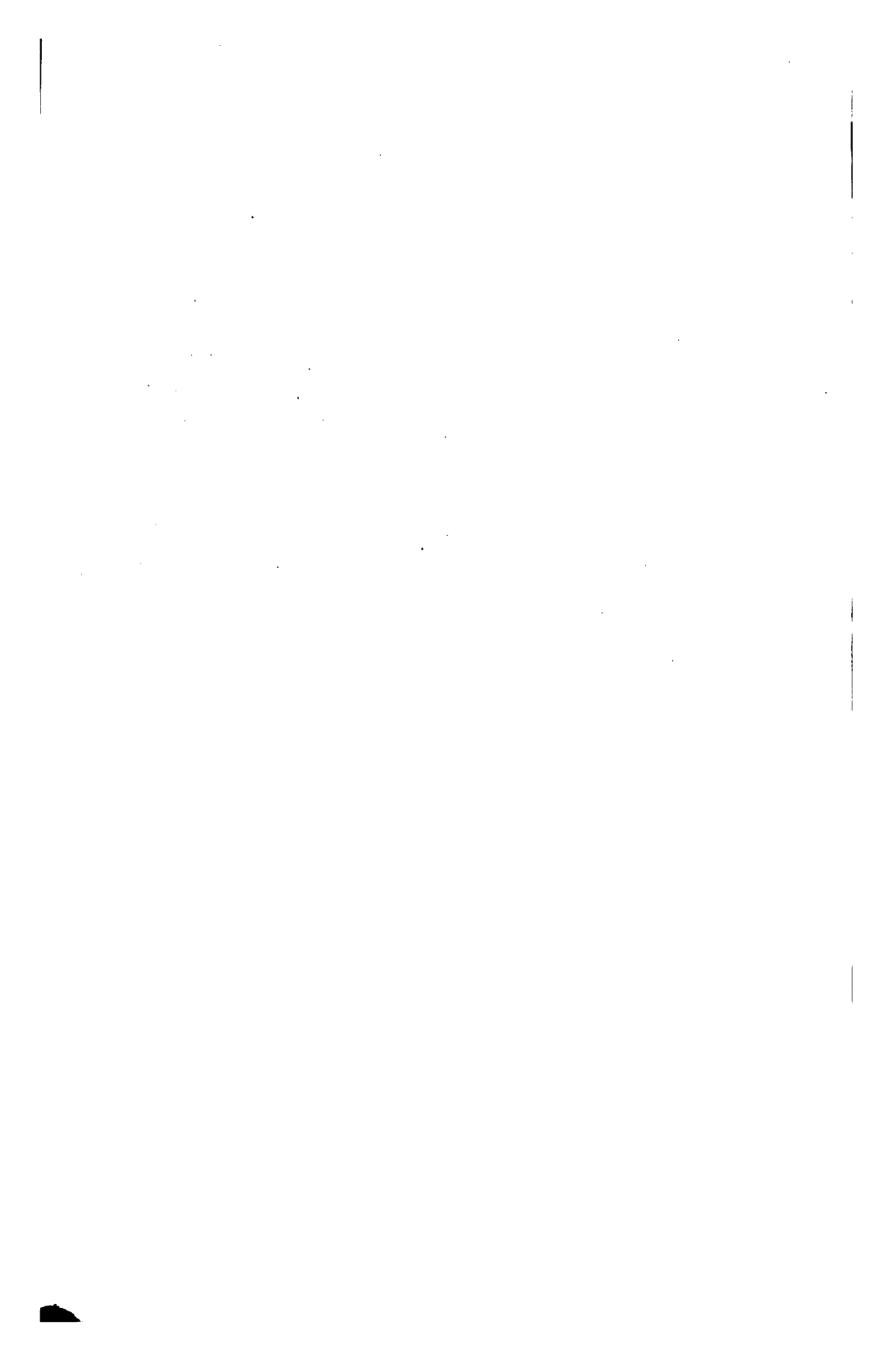
of the theory of double-entry as described in general works on bookkeeping.

The first series (of twenty volumes) has already been completed, and particulars of the subjects dealt with will be found on p. i. A second series (which will comprise about thirty more volumes) is now in progress, which when issued will complete the scheme. Many of these have already been arranged for, but the Editor will be glad to receive suggestions and offers from accountants of experience for the undertaking of volumes not yet announced.

34 Moorgate Street,

London, E.C.

June 1903.



COTTON SPINNING COMPANIES' ACCOUNTS.

Cotton spinning is largely carried on by limited companies, although a portion of the trade is still in the hands of private

Page 22, line 9, sentence should read:—

“If cotton falls in price, the spinner will have to make weekly payments to the broker or merchant.

If the price advances, the broker or merchant pays the difference to the spinner.”

on
ss
;
th
y,
y,

and other towns in East Lancashire.

The bulk of the production of the spinning mills is sold as yarn in cop to the manufacturers. Some spinners reel yarn, and sell it in the bundle, or it may be made up and sold in the warp. As these processes are strictly outside spinning, it is, for the purposes of this book, proposed to treat spinning as complete when the cop is made and sold.

The cotton most generally used for spinning in the great centres of the industry is American or Egyptian. The size of a modern mill is such as to provide for 80,000 to 100,000 spindles. Some mills spin American cotton exclusively, others confine themselves to Egyptian, whilst others use both American and Egyptian. Some mills are arranged to spin twist yarn only, others spin only weft, whilst others again spin both twist and weft yarns. Ring spinning is also carried on by some firms.

It is intended to show in the *pro formâ* accounts appended hereto the method of keeping by double-entry, the books of a limited cotton spinning company, owning a mill containing 82,044 spindles, of which 36,426 are twist, and 45,618 weft, spinning American cotton.

The figures in the accounts will in the aggregate approximate to the probable consumption of cotton, stores, &c., and other expenses required in the production of the yarn, &c., dealt with in the accounts. They are not intended to represent the actual figures which would appear in the books of a company spinning cotton at the date of the accounts, the purpose of the *pro formâ* accounts being simply and only to illustrate methods of bookkeeping. The individual items are, in the Sales Book, in the early entries, items approximating to probable deliveries in quantity; but in the later entries the items are larger in quantity and value than probable deliveries would be, in order that the approximate production of such a mill for the period covered by the accounts may be dealt with without making the accounts themselves more bulky than is necessary. For the same reason other entries relating to purchases of cotton, stores, &c., have been condensed.

The constitution and government of the company are defined by the

MEMORANDUM AND ARTICLES OF ASSOCIATION.

The Memorandum of Association defines the nature and extent of the share capital of the company, the business the company may engage in, and the place where the registered office of the company is situate.

The Articles of Association provide for the government of the company by the shareholders, directors, and officers.

The books generally in use in or in connection with a modern mill are the following:—

A.—Statutory Books to comply with the requirements of the Companies Acts, 1862 to 1900.—

Act of 1862.

- (1) Minute Book.
- (*2) Share Register, to include Register of Transfers and Annual Return of Shareholders.
- (3) Mortgage Register.

Act of 1900.

- (4) Mortgage Register and Copy Debentures or instruments creating charge required to be registered under this Act.
- (5) Register of Directors.

B.—Principal and Subsidiary Books of Account.—

- (*6) Cash Book.

Subsidiary to Cash Book:—

Share Contributions.

*Loans Received.

*Loans Withdrawn.

†Wages Book, including deductions for hot water.

*Petty Cash Book.

Stamp Book.

Cheque Books.

Dividend Cheque or Warrant Book.

Bank Pass Book.

Voucher or Receipt Book.

Counterfoil Receipt Book.

Share Book or Share Certificate.

Depositors' Loan Book.

- (7) Bill Book.

(8) Sales Book :—

(*a) Yarn Sales.

(*b) Waste Sales.

(*c) Miscellaneous Sales.

Subsidiary to Sales Book :—

Letter Copying Book for copying Invoices.

(*9) Invoice and Analysis Book.

(9A) Invoice File.

(*10) Returns and Allowances Book.

(*11) Journal and Balance Book.

(*12) Impersonal Ledger.

(*13) Sales Ledger.

(*14) Purchase Ledger.

(*15) Loan Ledger.

(*16) Interest Journal and Loan Balance Book.

(*17) Dividend Book.

(*18) Stock Book.

File for original Stock Sheets, and
Certificates of Cotton at Station, &c.

C.—Books relating to Internal Management.—

(†19) Cotton Purchase Book: Contracts and Particulars.

(*19A) Cotton Futures Book (special page in Journal).

(†20) Cotton Received Book.

(20A) Cotton Mixing Book.

(†21) Cotton Stock Book.

(†22) Yarn Order Book.

(23) Order Book (General).

(24) Spinners' Weight Book.

(25) Spinners' Weekly Production Book.

(26) Spinners' Wages Book.

(27) Mule Indicator Book.

(28) Wrapping Book.

- (29) Carder's Wrapping Book.
- (30) Cardroom Wages Book.
- (31) Yarn Packers' Book, including Daily Stock of Packed Yarn.
- (32) Yarn Packers' Wages Book.
- (33) Goods Received Book.
- (34) Delivery Book.
- (35) Empty Skip Book.
- (†36) Personal Skip Ledger.
- (†37) Impersonal Skip Ledger.
- (38) General Letter Book.

D.—Books specially relating to Directors' Supervision and Management.—

(Minute Book previously included under the head of Statutory Books.)

- (39) Chairman's Agenda Book.
- (†40) Weekly Report Book.
- (41) Accounts to Pass Book.

The books used for the purpose of the *pro formâ* accounts are indicated by an asterisk, and those books mainly relating to internal management, of which blank specimen rulings are given, are denoted by a dagger.

Whilst many of the forms and figures used in the *pro formâ* accounts are self-explanatory, a few observations on, and explanations of, some of the books used in the accounts or included in the list of books may be helpful.

STATUTORY BOOKS OF THE COMPANY.

Minute Book.—

The Minute Book is too frequently considered a book of minor importance. In many cases it is used as a book for recording resolutions only, and very frequently resolutions are recorded in the baldest of possible terms. As, for instance, "Resolved that the Balance Sheet be adopted." Such a resolution is meaningless, and should be amplified by at least stating the amount standing to the credit or debit of the Trade Account, or Profit and Loss, or both, in order to earmark the Balance Sheet. Again, a resolution authorising the payment of monthly accounts amounting to, say, £1,256 3s. 10d., should either give the details making up the sum total, or the names and amounts of the separate accounts should be entered in a special book, which book should be identified with the Minute Book by the chairman's signature. It should be borne in mind that the Companies Act, 1862, Section 67, provides :—

"Every company under this Act shall cause minutes of all resolutions and proceedings of general meetings of the company, and of the directors or managers of the company, in cases where there are directors or managers, to be duly entered in the books to be from time to time provided for the purpose."

The secretary should be careful, therefore, to see that every transaction, particularly such as are of a financial character, should be recorded in such a manner that there will be no difficulty at the time of audit to prove that payments have been authorised by the board.

The Journal entries should be authorised by minute, either singly or by the totals of each page. Particular attention

should be given to the entries relating to Cotton Futures, the purchase and sale of which should in all cases be specially authorised.

A separate Minute Book for shareholders' meetings is kept by some companies, but this is unnecessary, and the balance of convenience is probably in favour of one Minute Book as the record of both shareholders' and directors' meetings.

Share Register.—

The form of Share Register used in the *pro formâ* accounts includes Transfer Register and Annual Return of Shareholders. The Annual Return is the one written up in the Register, and the Return to be sent to the Registrar of Joint Stock Companies at Somerset House is a copy. Care should be taken to write up the Return and forward the copy in accordance with the regulations prescribed in Section 26, of the Companies Act, 1862, viz. :—

“Every company under this Act, and having a capital divided into shares, shall make, once at least in every year, a list of all persons who, on the fourteenth day succeeding the day on which the ordinary general meeting, or, if there is more than one ordinary meeting in each year, the first of such ordinary general meetings is held, are members of the company; and such list shall state the names, addresses, and occupations of all the members therein mentioned, and the number of shares held by each of them, and shall contain a summary specifying the following particulars:—

“(1) The amount of the capital of the company, and the number of shares into which it is divided.

“(2) The number of shares taken from the commencement of the company up to the date of the Summary.

"(3) The amount of calls made on each share.

"(4) The total amount of calls received.

"(5) The total amount of calls unpaid.

"(6) The total amount of shares forfeited.

"(7) The names, addresses, and occupations of the persons who ceased to be members since the last list was made, and the number of shares held by each of them.

"The above list and summary shall be contained in a separate part of the Register, and shall be completed within seven days after such fourteenth day as is mentioned in this section, and a copy shall be forthwith forwarded to the Registrar of Joint Stock Companies."

By the Companies Act of 1900 a List of Directors is required to be incorporated in the Annual Return.

The secretary should always deal as promptly as possible with the shares of deceased shareholders after probate or letters of administration have been registered. Many cases have been known where executors or administrators have been allowed to remain on the Register for years without transfers being made.

Serious difficulties sometimes arise in recovering calls in these cases, and loss to the company may ensue. It is, perhaps, the best course to adopt to retain all dividends until a transfer has been made from the legal representatives to a personal owner or owners.

Share Certificates and Share Books.—

It is the practice with many companies to issue Share Books to shareholders, and to defer the issue of any certificates of shares until the shares are either fully paid, or until the amount called up has reached the sum which is considered sufficient to carry on the business of the company, say, £2 10s. per share. Certificates are sometimes then issued in exchange for the

Share Books. If certificates are issued a question of considerable importance arises as to whether a certificate should be issued for each share, or one certificate for each shareholder. In practice it is found to be much preferable to issue one certificate to each shareholder.

Mortgage Register (Act of 1862).—

The Companies Act, 1862, Section 43, provides that:—

“Every limited company under this Act shall keep a Register of Mortgages and Charges specifically affecting property of the company, and shall enter in such Register in respect of each mortgage or charge a short description of the property mortgaged or charged, the amount of charge created, and the names of the mortgagees or persons entitled to such charge. If any property of the company is mortgaged or charged without such entry as aforesaid being made, every director, manager, or other officer of the company who knowingly and wilfully authorises or permits the omission of such entry shall incur a penalty not exceeding £50. The Register of Mortgages required by this section shall be open to inspection by any creditor or member of the company at all reasonable times; and if such inspection is refused, any officer of the company refusing the same, and every director or manager of the company authorising or knowingly and wilfully permitting such refusal, shall incur a penalty not exceeding £5, and a further penalty not exceeding £2 for every day during which such refusal continues; and in addition to the above penalty, as respects companies registered in England and Ireland, any Judge sitting in Chambers, or the Vice-Warden of the Stannaries in the case of companies subject to his jurisdiction, may by order compel an immediate inspection of the Register.”

In the event of real property of the company being charged by way of mortgage, there does not appear to be any possibility

of the question arising as to the necessity of entering the particulars required by the Act in the Mortgage Register of the company; and it should follow as a necessary consequence that the Balance Sheet made out at the time when such mortgage is in existence should show the creditors' claim thus secured as a specific liability, and its preferential character should be clearly indicated.

Other charges on the property of the company are sometimes given, in the shape of hypothecations of cotton, to secure advances from bankers, or consignments of yarn to cover advances from yarn agents or merchants. These and other charges for securing advances appear to come within the meaning of the Act, and should be entered in the Mortgage Register, and the preferential character of the debt clearly indicated in any Balance Sheet made out during the existence of such charges.

Mortgage Register (Act of 1900).—

The provisions with reference to the registration of charges coming within the Act of 1900 are somewhat lengthy, and are comprised in Sections 14 to 18 of the said Act.

The Register itself is kept by the Registrar of Joint Stock Companies, but, in accordance with Sub-section 9 of Section 14,

“Every company shall cause a copy of every instrument creating any mortgage or charge requiring registration under this section to be kept at the registered office of the company, and to be open to inspection by the members and creditors of the company on payment of such fee, not exceeding one shilling for each inspection, as may be fixed by the regulations of the company. Provided that in the case of a series of uniform debentures a copy of one such debenture shall be sufficient.”

Register of Directors.—

By Section 20 of the Act of 1900 Sections 45 and 46 of the Companies Act of 1862 are made applicable to companies having a capital divided into shares, and a Register of Directors is to be kept.

**PRINCIPAL AND SUBSIDIARY BOOKS OF
ACCOUNT.****Cash Book.—**

The Cash Book is ruled with four Cash columns on the debit, and three on the credit, side. The extreme right-hand debit and credit columns constitute the Bank Account, and the entries are a *facsimile* of those in the Bank Pass Book. No Bank Account is therefore required, or kept in the Ledger. The first, or left-hand, column on each side is reserved for discount, and on the debit side is in general use. On the credit side little use is made of the Discount column, as it is customary to discount invoices for Cotton,* Stores, &c., before they are entered in the Invoice Analysis Book. A valid objection may be urged against the practice of entering invoices net in the Invoice Analysis Book, on the ground that the Discount Account in the Impersonal Ledger is thereby rendered misleading, consisting, as it then does, almost exclusively of the debit arising from the total of the Discount column on the debit side of the Cash Book. This item of Discount is made up of Discount, Commission, and Guarantee, and generally forms one of the heads of expenses in the Trade Account, and when thus treated unduly enhances the cost of production based on these figures, to the extent of the actual discount, which should be transferred

*From October 1st 1902, in accordance with the rules of the Liverpool Cotton Association, discount ceased to be allowed on American cotton.

from this Impersonal Account to the debit of Yarn Sales, as illustrated in the *pro formâ* accounts.

*Cash or cheques, as received from customers, should be entered in the second column (from the left), and the total entered in the Bank column as daily paid in. Sundry Receipts and other floating items of cash are entered in the third, or Cash, column. A balance of cash in hand is generally found necessary to meet repayments of loans on demand, interest on loans, and for other purposes. The amount of cash allowed to be kept in hand should be limited to a maximum, which should be fixed by the directors.

Where possible, it is advisable to make all payments by cheque, the entries for which are made in the Bank column direct. Exceptions to this rule may be made in the case of small accounts, which should be limited to sums below ten shillings or £1, such limit to be fixed by the board. For the purposes of making these payments a cheque for, say, £5 is given to the cashier, and a separate Petty Cash Book is kept, from which, at the end of the quarter, the summarised expenditure is posted to the respective Impersonal Accounts.

Loans Received—Loans Withdrawn.—

In companies with numerous loan-holders it is advisable to have special books for Loans Received and Loans Withdrawn, in preference to entering details in the Cash Book. The totals can be entered in the Cash Book weekly.

Wages Book.—

The Wages Book is made up from a number of subsidiary books. The manager should sign the Wages Book weekly to indicate he has examined and approved the same after it has

*An alternative method of dealing with cash or cheques from customers is to enter them in the Debit Cash column (when only three columns will be required for the debit side of the Cash Book) as received, and to enter the amount paid to the bank, in the Cash column on the Credit side, when the Bank column is debited.

been entered up and totalled by the secretary, and the exact amount of wages paid should be specifically passed by the board at each meeting.

The Wages of the various departments of the mill should be entered and totalled in separate groups, from which the totals are made up in a General Summary, under such (or other approved) heads as the following:—

Fixed.
Warehouse.
Sundries.
Carding.
Spinning.

Stamp Book.—

It is desirable that some details should be given of the expenditure under this head.

Counterfoil Receipt Books.—

When supplies of these books are ordered they should be numbered consecutively by the printer, the numbers continuing forward from one book to another. Thus, if 10 books containing each 100 receipt forms are ordered, the numbers should extend from 1 to 1,000. A statement of books in use and on hand should be prepared for verification by the auditor, and every time fresh books are ordered the statement should be extended to cover the additional books.

Cheque Book—Current Account.—

The Cheque Book should be entered up from the counterfoils to the Cash Book immediately cheques have been signed and issued. In the event of a mistake necessitating the cancelling of a cheque, the cancelled cheque should be attached to the counterfoil, and left therewith for future reference.

Cheque Book for Dividends or Dividend Warrants.—

For the payment of dividends the usual practice is to issue Dividend Cheques or Warrants, which are specially printed for each dividend, and for which no counterfoils are prepared. In some cases these warrants are signed by the directors, in other instances the signature of the secretary is considered sufficient. The method of signing cheques or Dividend Warrants, and the form of the cheque or warrant, is for the board of each company to decide. It may be recommended that in any event it is desirable to open a special Bank Dividend Account for the payment of dividends.

In order to facilitate the recovery of income tax by the shareholders, the usual form of Dividend Warrant might readily be amended by the attachment of a detachable counterfoil certificate, such as is usually issued by railway and other companies, and by corporations and other authorities, with their Dividend or Interest Warrants.

Bank Pass Book.—

The Bank Pass Book should be sent to the bank with every paying-in transaction, as far as possible, and should be presented regularly for the purpose of all cheques being entered as they are paid. The Cash Book should be kept balanced with the Bank Pass Book daily.

Voucher or Receipt Book.—

The Voucher or Receipt Book may be conveniently made to contain a number of receipt forms, with counterfoil attached, on one page. Objection was formerly often made to more than one receipt appearing on a page, on the ground that when an account was paid the person receiving it could see the amounts paid to other persons. Now that few payments are made in cash, this objection falls to the ground. The receipt forms should be gummed on the back, and when returned receipted

they should be attached to the counterfoil. The Loan Withdrawals Book answers the purpose of a Receipt Book for Loans.

Bill Book.—

Bills Receivable are rarely paid to cotton spinning companies. It is of the first importance that no Bills Payable should be accepted by a company without a record being immediately made in the Bills Payable Book, and this book should always be treated as one of the principal books of the company, merging itself into the system of bookkeeping. In many instances, where a Bill Book exists, it is merely used as a memorandum book to show bills accepted and when they fall due, the only record kept in the principal books being the payment of the bills as they fall due.

The discharged bill is the voucher for the payment, and should always be obtained from the bankers for purposes of audit.

Sales Books.—

It is advisable to have a "Yarn Sales Book" especially reserved for yarn only. Sales of a sundry character can be entered in a Miscellaneous Sales Book, which may include Waste Sales, or the Waste may be entered in a separate book, which is sometimes considered preferable.

Yarn Sales Book.—

The Yarn Sales Book has separate rulings for Weights of Twist and Weft. It is optional whether to carry the totals forward to the end of the week or month. The Impersonal Ledger must contain a number of specially ruled pages to record the weights of Sales, and it may be advisable, to prevent undue cramping, to use one page of the Ledger for debits and the other side for credits, instead of attempting to get both debits and credits on the same page.

In calculating the value of a delivery of yarn when pence are included in the total, the pence are struck out altogether if there is only one delivery on the day, although they might reach 11d. If more than one delivery is made on the same day to one firm, or when more than one number of counts is included in one delivery, the pence in each calculation are added together, and the shillings thus arising are included in the total, but the balance of pence is not charged.

Thus, in the deliveries in the Sales Book for October 1st, there are six items invoiced to A. J. Thompson & Co., a firm of yarn agents. The pence in the items—£56 3s. 4d. and £50 8s. 9d.—amounting to 1s. 1d., are treated as 1s. and added on to the total of the day's sales, because they are all for one customer. The pence in the two items for another customer—£74 13s. 7d. and £67 2s. 1d.—only amounting to 8d. are not charged, and the single delivery of £76 19s. 3d. will, of course, only be treated as £76 19s. 0d. The result of this practice is therefore to add to the value of sales only 1s., whilst the actual pence are of the value of 2s.

Apparent discrepancies amounting to 2s. in the sales, December 4th, 8th, and 17th, are accounted for in a similar manner.

It has been considered quite sufficient to illustrate the method of dealing with pence in one day's sales without complicating the *pro forma* accounts by carrying the pence through each day's sales.

Waste Sales Book.—

The Waste Sales Book used in these accounts is specially ruled with a page for each delivery.

Miscellaneous Sales Book.—

The Miscellaneous Sales Book contains a record of sundry Sales of Old Materials, Obsolete Machinery, Scrap Iron, Brass,

or any articles other than Yarn, excepting Waste, when a special Waste Book is in use. No special ruling is necessary for this book. A Summary of Sales is required, at the end of the quarter, for posting to the Impersonal Ledger, care being taken to distinguish Capital and Revenue.

Invoice Analysis Book.—

This book serves the double purpose of recording Purchases, to be posted to the credit of the Personal Accounts in the Purchase Ledger, and analysing the purchases under various heads, to be posted in monthly or quarterly totals to their respective accounts in the Impersonal Ledger. Extra rulings are provided for the purpose of entering the weights of each purchase of cotton and coal, the aggregate weights of which for the month or quarter are to be carried also to the account in the Impersonal Ledger.

The Analysis columns of this book are necessarily very numerous. In these accounts all the headings of the Analysis Book are contained in one opening of the book, but in two divisions. There is no reason why alternate pages of the book should not contain separate headings.

The Analysis Book does not contain all the headings used in the Trade Account, as such items as Interest, Wages, Depreciation, and other charges are preferably posted direct to the Impersonal Account from the Cash Book, Journal, and other books.

Naturally, the first Analysis column is reserved for Cotton. Other headings may be arranged to follow in the order of Production, Distribution, and Establishment Expenses.

Whilst many items may be readily stated under these heads, the distinction in others is somewhat arbitrary, but the heads and grouping shown in the *pro formâ* Trade Account will

answer for most practical purposes, and whenever deemed advisable the grouping can readily be re-arranged. Invoices, when received, should be stamped with a rubber stamp, either similar to the following example—

GOODS RECEIVED.....
PRICES CORRECT
EXTENSIONS CHECKED
PASSED.....

or any modification thereof suitable to the particular requirements of the company. The requirements indicated thereby should be complied with as far as possible, and each invoice discounted before the invoices are entered in the Invoice Analysis Book, the manager certifying the first and second lines, and the secretary the third. All invoices should be certified by the chairman or some other member of the board. This is usually done when the Monthly Accounts are passed for payment. It is generally the case at stocktaking that a number of accounts are unpaid, and, as these are included in the Trade Account and Balance Sheet, they should receive the sanction of the board. This can readily be done by entering them all together in the Invoice Analysis Book, and, after the invoices have been examined and approved, passing a resolution that the inclusion in the accounts of the sum total as shown by the Invoice Analysis Book be approved.

Many firms add the cost of brokerage and the cartage in Liverpool to the cotton invoices, and in this method of treatment the cost of brokerage becomes part of the cost of raw materials. Some firms treat these charges separately from cotton invoices. Strictly speaking, a good deal may be urged

in favour of brokerage being treated as an expense of the establishment, as sometimes the total Commission and Guarantee paid for the sale of yarn is separated from Discount on Yarn Sales. In these accounts it has not been considered necessary to separate brokerage and cartage from the cost of cotton.

It should be borne in mind, whilst dealing with the question of Analysis of Expenses, that many articles of association contain a clause either identical with or somewhat similar to that contained in Article 80 of Table A of the Companies Act of 1862, viz. :—

“The statement so made shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it is derived, and the amount of gross expenditure, distinguishing the expense of the establishment, salaries, and other like matters; every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting; and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.”

In practice it rarely happens that any salaries other than directors' are separately stated, or any charges on account of Brokerage, &c., for cotton treated as Establishment Expenses.

The totals of the Analysis columns may either be carried forward to the end of the quarter or made up monthly, or at the foot of each page.

Returns and Allowances Book.—

A separate book is preferable to entering Returns and Allowances through the Invoice and Analysis Book. It is more convenient to be laid on the table at the board meetings. All Returns and Allowances should be passed through this book, and vouched by the filing of the advice of return or claim for allowance from the customer. Claims for short weights, and other allowances and returns for cotton, are also entered on special pages of this book. The totals can either be posted monthly or carried to the end of the quarter. The monthly or quarterly totals should be sanctioned by specific resolution of the board, and the total in the book initialled or certified by the chairman.

Journal and Balance Book.—

The Journal is used for the purpose of recording all transactions which do not naturally fall within any of the other books of account. The charges for depreciation are proper entries to be made in the Journal. "Future" transactions are more conveniently dealt with in the Journal than in any other book, unless a special "Futures" Book is used. For "Futures" a special ruling is necessary, and a number of pages in the Journal can be ruled by the secretary for the purpose. The Interest on Loan Accounts is best dealt with in a special Interest Journal. The Journal should be presented regularly to the board for approval, and a resolution should be passed at least once a month, authorising the entries made in the Journal to that date, and the Journal should then be signed by the chairman. One principal purpose of the Journal should always be kept in view—viz., that it is a most convenient book to be used for obtaining the specific sanction of the board to any transaction which does not otherwise readily fall under the observation of the directors. It is not unusual to write off an old bad debt—or the balance of an old account, which is not a bad debt, but an

allowance or a claim which has never been recognised—by transfer direct from the Personal Account to an Impersonal Account. Instances have been known where “differences” on Futures have been dealt with by transfers direct from the Brokers' Accounts to the Cotton Account. No transfer from a Personal to an Impersonal Account, or *vice versâ*, should be permitted to take place without a record in the Journal.

The Purchases and Sales of Futures are a very important feature in the management of many companies, and the importance of keeping a correct record of the transactions therein cannot be too much emphasised.

When sales of yarn are made for delivery extending over a considerable period, it is not always convenient to purchase “spot cotton” at the time to ensure the margin between cotton and yarn current at the date of the sale. In order to secure this margin as far as possible, as the alternative to buying “spot cotton,” it is not unusual to purchase futures for the months approximating to the period when the yarn is due for delivery. Thus a sale of yarn effected, say, on the 20th May for 50,000 lbs., to be delivered during August, might be approximately covered by a purchase of 100 bales of July-August futures. The futures would represent 48,000 lbs., each bale being calculated at 480 lbs., in accordance with the rules of the Liverpool Cotton Association. On the 1st of August, if the transaction is not previously closed, the seller of the futures is entitled to tender 100 bales of cotton of the grade specified in the contract at the price stated. As a rule, the transaction being intended to secure the margin, the grade of cotton specified is not the cotton wanted, so the spinner instructs his broker to sell 100 bales of futures, and buy 100 bales of spot cotton of the grade required to spin the yarn on order. The result of the transaction may be that the spinner will have to sell his futures at a considerable loss, if the market has fallen since the purchase

was made, but, as he will be able to buy his spot cotton correspondingly cheaper, the loss on the futures is approximately covered by the saving on the spot purchase. If in the meantime the price of cotton has advanced, the futures are sold at a profit, which profit serves to approximately cover the enhanced price of spot cotton. Between the purchase of the futures and the sale months may elapse, and during that time in many instances weekly accounts are rendered between the buyer and seller. If cotton advances in price, the spinner will have to make weekly payments to the broker or merchant. If the price falls, the broker or merchant pays the difference to the spinner. In addition to the weekly accounts thus rendered, a General Account of the whole transaction is rendered at the close. The method of dealing with these transactions in the books varies very considerably in different companies. Each separate weekly difference may be treated as a transaction to be recorded, affecting Profit and Loss and debited or credited through the Journal to the Cotton Account, in addition to the entry of the receipt or payment of Cash in the Cash Book. This may be advisable, and even necessary, if the dealings in futures were speculative, but such transactions are not intended to be here illustrated, and therefore no necessity arises in these *pro formâ* accounts to make any entries affecting the Trade Account, except the one closing entry when a sale of futures is effected. A Memorandum Book recording the weekly differences on each contract is advisable.

When differences have been paid or received weekly on futures which have not matured, or in respect of which yarn has not been spun or cotton bought at the time when a Balance Sheet is prepared, the balance of receipts and payments should be treated as a liability or asset, as the case may be. The items should be specifically described—

“Cotton Futures”: “Differences received in advance”; or
“Cotton Futures”: “Differences paid in advance.”

It is not correct to include such differences under the head of Accounts Owing as Assets, or under the head of Trade Creditors as Liabilities. The custom of dealing in "Futures" is so well known in the trade that when specifically described on a Balance Sheet there can be no reason to fear any misunderstanding can arise from the plain statement of fact. On the other hand, if payments or receipts under this head are included in the total ordinary accounts owing to, and by, the firm, without mention of the specific character of these items, the Balance Sheet may be somewhat misleading.

A reverse method of dealing with cotton futures arises when.

Page 22, line 9, sentence should read:—

"If cotton falls in price, the spinner will have to make weekly payments to the broker or merchant. If the price advances, the broker or merchant pays the difference to the spinner."

~~THEY ARE TAKEN UP BY THE BROKER AND ON THE BOOKS. FIRST, A FIRM~~
 spinning, say, 50,000 lbs. weight of yarn weekly, for which no orders have been obtained, might sell, say, 100 bales May, June; 100 June, July; 200 July, August; or, say, 400 bales of June, July. Whenever yarn representing, say, 48,000 lbs. has been sold, 100 bales of futures should be bought in, and the difference on this transaction should forthwith be charged or credited to Trade through the Impersonal Cotton Account.

All Future transactions should have their originating record in the Minute Book, the Directors' Report Book, or both, and the authorisation for the closing of the transactions by purchase or sale should also be recorded in a similar manner. From these books entries should be made in the Journal, in the form shown in the *pro formâ* accounts. The Journal may be used for the purpose of recording Trial Balances, and the Trade Account

and Balance Sheet can also be written up therein. A special Balance Book is often used for these purposes.

Impersonal Ledger.—

The Impersonal Ledger, in addition to the accounts necessary for the preparation of the Trade Account, and the balances of expenditure for Buildings, Machinery, Plant, &c., contains a record of the aggregate balances due to shareholders and loanholders. Although these aggregate accounts are usually kept in the Impersonal Ledger, obviously they are not, strictly speaking, Impersonal Accounts, but only memoranda of the aggregate balances. The balance of share capital in this Ledger should always be capable of verification with the Personal Accounts of the shareholders in the Share Register, and for this purpose an Abstract of Balances from the Share Register should be written up in the Journal, and a fresh abstract should be prepared every time a Balance Sheet is made out, after any payments on account of share capital have been made. The balance of loan capital should always be verified to the date of every Balance Sheet with an Abstract of the Personal Accounts in the Loan Ledger. The Share and Loan Aggregate Accounts are posted from the weekly totals of the Share Contribution Book, and Loans Received and Loans Withdrawn Books.

Sales Ledger.—

The Sales Ledger may be used exclusively for sales, or one Ledger may serve the double purpose of Sales Ledger and Purchase Ledger. For a mill of the capacity of the Orleans Spinning Co., Ltd., separate Ledgers are preferable. As payments on account are the exception, the Sales Ledger, properly kept, should show at a glance the specific items owing by any customer at any date.

Purchase Ledger.—

The Purchase Ledger is kept on the same principle as the Sales Ledger. The credits for goods purchased are posted

from the Invoice Analysis Book, the reference in the Ledger being the invoice number, and not the folio of the Invoice Analysis Book. Future reference is much facilitated by the invoice number being given instead of the page of the Invoice Book. Cash is posted from the Cash Book, but as the invoices are entered "net" in the Invoice Analysis Book, no discount appears in either Cash Book or Purchase Ledger. Other debits and credits find their way to this Ledger from the Journal and Returns and Allowances Book.

Care should be taken to show settlements for each payment of cash when possible, and where payments on account are made from time to time a settlement should be obtained at least once a quarter. Where transactions take place with the same firm for both "spot" cotton for the ordinary requirements of the mill and for "futures," a separate account should be opened for "futures." At the end of each quarter, or stock-taking period, an "Account Current," made up to the actual date of stocktaking, should be obtained from the cotton brokers for purposes of audit. Inconvenience is sometimes caused through the cotton broker's Current Account not being made up to the same date as the stocktaking. This can easily be obviated by the secretary advising the brokers in due time of the date of the stocktaking, the brokers being always willing to render a Current Account to the date asked for. It is usual for the brokers to transmit the merchants' receipts for each invoice of cotton when paid for by the spinner's remittances to the broker. These merchants' receipts should be filed with the specific invoices to which they refer. Sometimes a company will pay for cotton in advance to its brokers, and if this is the case at any stocktaking period a balance in favour of the company is the result. If this sum is included in the assets under the head of Accounts owing to the Company, such accounts appear unduly large relatively to the business, and as yarn

accounts are very promptly paid, as a rule, an undue proportion of accounts owing may suggest that some of the yarn accounts are overdue ; and to remove the possibility of such a contingency it is not unusual to state such assets separately on the Balance Sheet, under the head of "Cotton paid in Advance." This is a totally distinct item from that of "Cotton Futures," referred to under the heading of "Journal."

Loan Ledger.—

The Loan Ledger is specially ruled to show the balance after each transaction. Interest is usually added half-yearly.

Interest, Journal and Loan Balance Book.—

It is advisable to have a specially ruled Journal for interest, and to record balances, where, as frequently happens, the number of loan depositors is large. Interest and principal are entered at the half-yearly balancing. The total interest is posted direct to the debit of the Interest Account in the Impersonal Ledger, and a corresponding entry must be made to credit of the Loan Account in the Impersonal Ledger. The aggregate amount of the loans shown by the abstract in the Journal must balance with the balance of the Loan Account in the Impersonal Ledger. The interest for the quarter not corresponding with the half-yearly periods is estimated in the manner illustrated in the Interest Journal.

Dividend Book.—

The Dividend Book should be checked with the Dividend Bank Pass Book at least once a week. At the end of the quarter all items not checked should be set out in a Summary entitled Unpaid Dividends, and this total should correspond with the amount standing to the credit of the company in the Dividend Account in the Ledger and in the Bank Pass Book. The amount of dividend paid each week as per Bank Pass Book should be passed by a Journal entry to the credit of the bank (Dividend Account) and debit of "dividend."

Stock Book.—

The Stock Book contains the summarised totals of the weights and quantities of cotton, yarn, and stores, details of which appear in subsidiary books or sheets. Cotton may be in transit at sea, or on rail, or at railway, canal, or other warehouse. In any of these instances where no part of the cotton represented by an invoice has been broken into, the cotton will be described by the number of bales, and the marks, and the net amount of the invoice entered in the Stock Book. When part of a lot invoiced has been used, the number of bales with the marks should be given, together with the price and weight. Each lot of cotton should contain a reference to the number of the invoice.

C.I.F. Cotton at Sea, or in Liverpool.—

It frequently happens that cotton is bought on what is technically known as C.I.F. terms.

For such cotton, bills are frequently drawn on and accepted by the spinning company before the arrival of the cotton. The invoices in such cases should always be entered in the Invoice Analysis Book when the bill is accepted, and, although the cotton has not arrived at stocktaking, it should be taken into stock and vouched by the bill of lading. The price of cotton is invariably the invoice price in the *pro formâ* accounts. As the business represented in the transactions recorded in the accounts is on the basis of all sales of yarn being covered by prompt purchases of cotton and regular spinning and delivery, the invoice price of cotton is the correct price for stocktaking.

Cotton in Process.—

The methods of taking stock of cotton in process vary to a very considerable extent. The subject is one on which there is a great difference of opinion amongst experts. The price of the cotton in mixing is obtained from the details in the Mixing

Book, and should also be invoice price. The cotton in process divides naturally into two parts, and there is no difference of opinion as to the advisability of this division. In order to keep the machinery working, a quantity of cotton varying more or less must always be passing through the machinery. These quantities are taken separately, and are generally known as "fixed quantities." The additional laps, cotton in cans, cotton on bobbins of various descriptions on the creels ready to feed into the machinery, are described as "loose quantities," and these quantities are also taken separately. It is obvious that the fixed quantities of cotton in the machinery can only vary in weight within limits which may be comparatively well defined, and therefore it is often assumed that the weight of the fixed quantities is a constant one, and, having once been settled, the same weight is taken every stocktaking. Although it is impossible the weight can be the same every time, the limits within which it can vary are such that no exception need be taken to this course as long as it is constantly adhered to. An alternative method of ascertaining the weights of fixed quantities is to take a number of full laps, cans, bobbins, &c., from the different processes, and after weighing them, and arriving at the average weight of a single lap, can, or bobbin, to take the total number in the machinery at an average of, say, half the ascertained weight. It is difficult to say whether this method results in any greater accuracy than the former, and the difficulty of determining in each process whether to take bobbins, &c., as half, three-quarters, or a quarter full, is always great; so that, on the whole, whilst the balance of convenience is certainly in favour of the first method, it is also probable that accuracy is as well secured. The former method is adopted in these accounts.

The weight of the fixed quantities having been ascertained, the method of fixing the value is where, in practice, the greatest variation is found.

In numerous instances, the weight of the fixed quantities having been decided upon, and the price fixed, say, at the actual price of the cotton, plus a sum added to cover Cotton Loss, Wages, &c., the value of the fixed quantities is added to the cost of the machinery, and never appears in the Stock Book. In other cases the fixed quantities appear in the Stock Book every stocktaking at the same weight and price. Another, and in the opinion of the writer the correct, method is to add the weight of the fixed quantities to that of the loose quantities, and value the whole at the price of the last mixings, representing the weight of all the cotton in process, plus the usual addition for Cotton Loss, Wages, &c., and this is the method adopted in the *pro formâ* accounts.

Having determined the weight and the price of the cotton in process, an addition is necessary to cover the cost of Wages, Expenses, and Loss in Cotton. Here, again, in practice there is a wide difference. In some companies it is usual to price each process, both fixed and loose quantities, separately, thus:—

Laps,
Cans,
Slubbers,
Intermediates,
Rovings,

and arriving in the roving at a value of, say, 1d. or 1½d. per lb. over the cotton basis.

Other firms will only value the loose quantities at different values for each process, taking the fixed quantities at the price the cotton is based on for loose quantities, with the addition of, say, 1d. or 1½d. per lb. for Wages and Expenses. Another method is to take the fixed quantities always at one price, irrespective of the cost of cotton.

Yarn.—

The stock of yarn is sometimes taken at the price at which the next deliveries are to be made. It is frequently taken at the average price of the whole of the unexecuted orders on the books. If yarn is in stock for which no orders exist, it should be taken at the price of the day at which it is readily saleable. The yarn in stock in these accounts is taken at the average price of the unexecuted orders. All packed yarn should be discounted. Unpacked yarn is not discounted, as it is expected the gain during the conditioning process will be equal to the discount.

Stores.—

The stock of stores is taken at cost price.

Directors' Weekly Reports.—

The Directors' Weekly Report Book is made up in many different forms, varying with the requirements of each particular mill, and also in the nature and extent of the general information given. A form is given to illustrate the kind of information generally contained.

General Observations.—

As it is impossible to include in a single *pro formâ* Balance Sheet illustrations of all the various phases which the liabilities, assets, expenditure, and balances may assume, a few observations on some of the items in the *pro formâ* Balance Sheets, together with some remarks on other items which sometimes appear in Balance Sheets of similar undertakings, are necessary. With reference to some items which frequently have to be dealt with, but which could not be conveniently illustrated in this Balance Sheet, the following observations may be made:—

The absence of a mortgage may be cited as one instance. Generally speaking, a company which has no mortgage on its

property is able to obtain loans on better terms than if a portion of its borrowings had a preference over the rest.

No mortgage, debenture, or any other preferential charge has been given in respect of any of the Orleans Company's liabilities. When any preferential charge has been given, it is most important that the nature and extent of such charge should be separately and specifically stated on the Balance Sheet.

Cases occur sometimes when a company, through stress of circumstances arising either from bad trade or financial pressure, finds it necessary to charge some of its floating assets by hypothecating cotton to bankers or other creditors, or by consignments of yarn to agents, merchants, or others, to secure advances. When such arrangements have been entered into, and are in existence at the time a Balance Sheet is made out, the advances received on account of hypothecations of cotton, or in respect of consignments of yarn, should not be treated as ordinary liabilities, or included under the head of ordinary creditors. From the total stock-in-trade a deduction should be made of the amount specifically charged in favour of particular creditors. From the amount thus charged should be deducted the advances received in respect thereof, and the difference then added to the stock, as shown below:—

Stock in Trade	£8,265	14	6	
Less Hypothecations and Consignments	3,727	9	9	
				£4,538 4 9
Hypothecations and Con- signments	3,727	9	9	
Less Advances on Hy- pothecations and Con- signments	2,843	12	2	
				883 17 7
				£5,422 2 4

Such charges should be entered in the Mortgage Register as per note under the head of Mortgage Register.

The *pro formâ* accounts commence with a Balance Sheet showing the state of the affairs of the company on the 27th

September 1902, and show the trading of the company for the quarter ending 27th December 1902, with a Trading Account, Profit and Loss Account, and Balance Sheet made up to the last-named date.

The share capital of the company has been paid up to the extent of £2 10s. per share, following a usual practice in the trade. It has been found convenient to issue share capital sufficient to cover the whole cost of buildings, machinery, plant, and working capital. But whilst this is essential to meet any emergency, in practice it has not been considered necessary to call up more than £2 10s. per share, the balance of fixed and working capital being covered by loans. The advantages of loans over share capital for this purpose are believed to be of a twofold character. The principal advantage consists of the ready means of utilising the Depreciation Fund by the repayment of loans, and thus diminishing the company's liabilities, instead of re-investing the Depreciation Fund or reducing the company's capital from time to time. The second advantage is a problematical one—viz., that when good profits are being made the dividend on the share capital is enhanced by the profit made in excess of the interest paid on loans. But whilst this is advantageous in good times, it works disastrously in bad times, resulting in loss and adverse balances in excess of what would be shown by a company trading exclusively with its own capital, and sometimes showing a loss through the payment of interest, even at a time when the Trading Account (apart from interest) would show a profit.

The loan capital in these accounts consists of a number of loan deposits without any specific security. The interest is made up half-yearly, and entered to the credit of each loanholder, and paid if required. If the interest is not withdrawn, it is added to the principal, and thus bears compound interest.

The Fixed Stock consists of Buildings; Engines, Boilers and Gearing; and Machinery. These items are separately

stated at a value approximating to what a mill of the capacity and equipment of the Orleans Company would stand at, when about 16 years old, in order to give an illustration of the effect of a Depreciation Fund in reducing the amounts at which the several items originally stood. The present rates of depreciation are calculated on a basis of $2\frac{1}{2}$ per cent. on buildings, 5 per cent. on engines, boilers, and gearing, and $7\frac{1}{2}$ per cent. on machinery. The calculations are made on the quarterly balances. The balances shown in the Balance Sheet do not represent an actual result of any literal application of the above-mentioned rates of depreciation on any fixed original expenditure. The current rate of depreciation at the rate of 5 per cent. on engines, boilers, and gearing has not been in operation the whole of the time; in the earlier years of the mill, engines, boilers, and gearing were only depreciated $2\frac{1}{2}$ per cent., the same rate as the buildings.

Another factor affects the balance of expenditure under these heads—viz., the renewal of machinery or plant before the original expenditure has been written out by the Depreciation Fund.

The subject of Depreciation is a very thorny one. The methods vary widely, and it is difficult to settle upon any general principle underlying the various practices followed by different companies.

It may be advisable to state first the principle recognised by the Inland Revenue Department when assessing the profits of cotton spinning.

Whatever the rate of depreciation charged in the accounts, on which an average of three years' profits is based, the sum total of such depreciation is added to the profits, and, after the three years' average has been arrived at, a deduction not exceeding the rate of $7\frac{1}{2}$ per cent. per annum from machinery and 5 per cent. per annum from engine, boilers, and gearing is allowed,

calculated on the amount of the written down values, plus additions. No depreciation is allowed on buildings or land. An allowance of one-sixth is made under Schedule A before the tax is charged under this head.

Coming now to the methods of depreciation adopted by cotton spinners. A very widespread practice is to provide $2\frac{1}{2}$ per cent. per annum on buildings, 5 per cent. per annum on engines, boilers, and gearing, and $7\frac{1}{2}$ per cent. per annum on machinery, calculated on the balances of the respective accounts at the previous stocktaking. This method is open to the objection that the amount of depreciation diminishes very rapidly, and if applied in perpetuity would never write out the original cost. The greatest charge is made at the commencement, when the machinery, &c., is at its best, and as the actual depreciation increases the amount set apart diminishes. This objection is often answered by the statement that, in the early days of the machinery, it is capable of earning the greatest profits, and it is therefore quite equitable to adopt the sliding scale. As many of the cotton spinning companies work with considerable sums of loan capital, the amount set aside for depreciation is usually applied to the repayment of loans, and it thus happens that a second advantage accrues to the later period, in the shape of a much lessened charge for interest. Thus a mill like the Orleans Co., Ltd., which at one period had to bear a charge for three months' working of

	£1,042 for Depreciation,
and	<u>735 for Interest,</u>
a total of	<u><u>£1,777</u></u>

might 15 years later have the charges under the same heads reduced to

	£561 for Depreciation,
and	<u>263 for Interest,</u>
a total of	<u><u>£824</u></u>

showing a reduced charge against Profit and Loss of £953 for the quarter.

It is quite true that in a certain sense the charge for interest has no relation to the Trading Account, and ought to be charged against Profit and Loss; but, on the other hand, if a Depreciation Fund was calculated on a more definite basis, say on a Sinking Fund principle, the element of interest would be admitted, and the amount chargeable for depreciation against "trade" would be distinctly affected by the interest.

In some cases a depreciation of only $2\frac{1}{2}$ per cent. is provided on engines, boilers, and gearing on diminishing balances. The practice of writing down the depreciation on the original values of buildings, engines, boilers, &c., and machinery, instead of on diminishing balances, is very rare, except as illustrated in the next paragraph.

Another method, which—if the amount set aside is large enough—is perhaps the most satisfactory, is to provide a fixed sum for depreciation. When this method is adopted it is not unusual to charge Repairs and Renewals, otherwise debited to Trade, to the Depreciation Account. The equity of this course depends upon the amount charged as depreciation. If the fixed annual charge is adopted, it is advisable to allocate the total into separate items, in order that they may be credited to the respective accounts for Buildings, Engines, &c., Machinery. This is preferable to keeping up the Impersonal Accounts at original cost and keeping a separate Impersonal Account for depreciation.

When a mill has been working for many years, some portion of the machinery or boilers, or other plant, may require renewal because worn out, or may require to be replaced because it has become obsolete on account of improvements, whilst the old machines may have been kept in thorough repair, and be as

•

good or better intrinsically than when new. In such cases it is frequently the practice when renewing machinery to credit the Machinery Account with the amount realised by the sale of the old machinery, and to add the cost of the new machinery. This is done although the cost of the original machinery has not been written out. Whether this course is justifiable or not depends on the sufficiency of the previous provision for depreciation.

Unfortunately, in many instances a practice prevails of only making partial provision for depreciation when, either on account of bad trade or for any other reason, a mill has not been working full time, and depreciation is only charged in proportion to the time worked. Apart from the question whether depreciation is much, if any, less on account of stoppage, there is the much larger question—viz., that depreciation has not only to provide for actual wear and tear, but for replacement of capital on account of machinery intrinsically good being superseded by modern improvements and thus becoming obsolete.

In many instances where a sliding scale of depreciation has been followed—allowing full depreciation at $2\frac{1}{2}$ per cent., 5 per cent., and $7\frac{1}{2}$ per cent. per annum on diminishing balances, without any deductions for short time or stoppages of any description—Renewals, &c., of the character of card clothing, squaring up mules, and new skips, are carried to a Suspense Account (shown on the Balance Sheet) to be liquidated over a limited period by instalments, in addition to the usual depreciation.

It is quite a usual practice to anticipate the renewal of card clothing and skips by forming a fund created by charging the Trade Account with a sum sufficient to provide, say, in seven years, the cost of renewing card clothing, and to keep a sufficient sum always in hand to cover replacement of skips.

It will be seen from these observations how much the method of depreciation varies. It is no part of the writer's object to attempt to settle the principle which should be followed. The method followed in these accounts—viz., to charge $2\frac{1}{2}$ per cent. on Buildings, 5 per cent. on Engines, Boilers, and Gearing, and $7\frac{1}{2}$ per cent. on Machinery on diminishing balances—has been adopted as being perhaps as fair an example as can be taken of the average way of dealing with this question.

Under the special heading of Card Clothing, an item of £285 appears as a liability in the Balance Sheet of September 27.

In these *pro formâ* accounts, the whole of the carding machinery having been renewed, the amount standing to the credit of the Card Clothing Account has been carried to the credit of the Depreciation Account.

No special provision has been made by the Orleans Company for the renewal of skips.

Quarterly Report or Analysis.—

For the purpose of making regular comparisons of cost of production, percentages of cotton used, yarn produced, &c., a quarterly statement should be prepared by the secretary, in the following or other form, to be approved by the directors. These percentages should be calculated on the weight of yarn spun and produced. The figures may be arrived at in various ways. They may be taken on the indicated weight of yarn spun, or on the weight of yarn weighed into the cellar. If taken on the weight of yarn shown in the Impersonal Account as the total production of the quarter, the gain in conditioning, on which no wages, &c., have been paid, would be included. The weight of cotton used, as shown by the Impersonal Account, cannot be taken, as this weight includes waste, and if the waste

is taken into account the invisible loss by evaporation, &c., has also to be taken into account. The gain by the conditioning process and the invisible loss are always two factors, the exact percentage of which it is difficult, if not impossible, to determine exactly. Probably the method on which the percentages in the *pro formâ* accounts are based is as reliable as any. This, of course, can be varied to suit the circumstances of any particular mill, where the gain in conditioning and the invisible loss are approximately ascertained, and their relation to each other is found to justify another basis.

If the weight of yarn spun is obtained from the Impersonal Yarn Account, the method here followed is to assume that the gain by conditioning has been 5 per cent., and by deducting $\frac{1}{21}$ from the total weight produced during the quarter, the assumed weight of yarn spun is thus arrived at:—

Production as per Yarn Account	..	..	756,970
÷ 21	..	..	36,046
Assumed weight of Yarn spun	..	..	<u>720,924</u>

In calculating the various percentages in the Trade Account, the assumed weight of yarn spun, as thus obtained, is the factor for all the items except yarn, and the percentage in this case is obtained by using the gross weight of yarn produced instead of the yarn spun.

When the percentages have all been ascertained they should be entered up for permanent reference in a book in the following tabulated form:—

QUARTERLY ANALYSIS BOOK.

	1902 Decr.							
Cotton	5'582							
Productive Expenses ..	'362							
Distributive Expenses ..	'077							
Wages, &c.	1'149							
Establishment Expenses ..	'090							
Depreciation	'181							
Profit	—							
	7'441							
Profit	—							
Less Interest	—							
Yarn	6'871							
Waste	'093							
Sundry Receipts	'004							
*Conditioning	'344							
Loss	'129							
	7'441							
Loss	'129							
Add Interest	'021							
	'150							

* This item does not appear specifically in the Trade Account, hence the percentages in the margin of the Trade Account are not added. The insertion of this figure will balance the two sets of percentages. It is 5 per cent. on Yarn.

The following information should also be compiled, and recorded in the same book in which the previous tabulated figures are kept:—

Cotton used	823,558	
Yarn produced	756,970	91'915 of Cotton used.
43 Cotton Loss including Waste ..	65,588	
Waste Sales not including Tares	70,324	8'549 of Cotton used.

The percentage of yarn produced	91.915	) on Cotton used
and Waste sold 	8.549	
	<hr/>	
	100.464	
	<hr/>	

together account for rather more than the whole of the cotton. Although these figures should always receive careful attention, they will only approximate to the total weight of cotton, and the variation will probably be greater, as a rule, than as shown above. The variation arises through the unknown quantity of loss in cotton by drying in the various processes, the dust, &c., which escapes up the flues and is dissipated in the air, together with other loss of material which cannot be sold as waste. This unknown quantity is to some extent compensated by the gain in the conditioning process, the exact quantity of which is very difficult to determine. The percentage of yarn produced to cotton used may also be affected by some portion of the waste being mixed with the cotton, thus increasing the percentage of yarn and diminishing that of waste.

**BOOKS OF ACCOUNT,
FORMS, &c.**

WAGES BOOK.

NAMES								
	Wage per Week	£ s d	Wage per Week	£ s d	Wage per Week	£ s d	Wage per Week	£ s d
Brought forward ..								
Carried forward ..								

COTTON STOCK BOOK.

Cotton Mixed	Cotton at Mill	Cotton at Station	Cotton in Liverpool	Total Stock

COTTON RECEIVED BOOK.

Mark	Lot	Forwarded from Liverpool		Advised at Station		Received at Mill		Mixed	
		Date	Bales	Date	Bales	Date	Bales	Date	Bales

COTTON PURCHASE BOOK.

Date	Bales	Mark	Price	Description	Broker	Invoice Date	Average Weight	Merchant

IMPERSONAL SKIP LEDGER.

Date Sent Out	To Whom Sent	Date Returned	Date Sent Out	To Whom Sent	Date Returned

PERSONAL SKIP LEDGER.

No.	Date Sent Out	Date Returned	No.	Date Sent Out	Date Returned

List of Persons holding Shares in the ORLEANS COTTON SPINNING COMPANY, LIMITED, on the 21st day of February 1903, and of Persons who have held Shares therein at any time since the date of the last Return, showing their Names and Addresses, and an Account of the Shares so held.

Folio in Register containing Particulars	NAMES, ADDRESSES, AND OCCUPATIONS				ACCOUNT OF SHARES				Remarks
	Surname	Christian Name	Address	Occupation	*Number of Shares held by existing Members at date of Return	‡Particulars of Shares transferred since the date of the last Return by persons who are still Members		‡Particulars of Shares transferred since the date of the last Return by persons who have ceased to be Members.	
						Number†	Date of Registration of Transfer	Number†	Date of Registration of Transfer
1	Wilkinson ..	Henry ..	44 North Road, Blackstone	Cotton Spinner	2,436				
2	Johnson ..	Thomas W...	} Address and Occupation to be entered		1,574				
3	Horsley ..	William T. ...			2,738				
4	Beverley ..	Samuel ..			3,425				
5	Rowcroft ..	James ..			2,843				
6	Thorpe ..	John M. ..			3,704				
7	Hort ..	Frank ..			3,337				
8	Tomlinson ..	Richard ..			83				
	LIST OF DIRECTORS.				20,000				
	Wilkinson ..	Henry ..	44 North Road, Blackstone						
	Johnson ..	Thomas W...	23 James Street, Blackstone						
	Horsley ..	William T. ...	91 West Street, Blackstone.						
	Beverley ..	Samuel ..	17 Castle Street, Blackstone						
	Rowcroft ..	James..	67 South Parade, Blackstone						

(Signature) JOHN H. THOMPSON
(Officer) SECRETARY

*The Aggregate Number of Shares held, and not the Distinctive Numbers, is to be stated, and the column must be added up throughout, so as to make one total to agree with that stated in the Summary to have been taken up.
†When the Shares are of different classes these columns may be subdivided, so that the number of each class held, or transferred, may be shown separately.
‡The Date of Registration of each Transfer should be given, as well as the Number of Shares transferred on each date. The particulars should be placed opposite the name of the Transferor, and not opposite that of the Transferee, but the name of the Transferee may be inserted in the "Remarks" column, immediately opposite the particulars of each Transfer.

SHARE REGISTER.

ACCOUNT OF SHARES HELD IN ORLEANS COTTON SPINNING COMPANY, LIMITED.

By HENRY WILKINSON,

Address, 44 North Road, Blackstone.

Description, Cotton Spinner.

Date of becoming a Shareholder, March 3rd 1890. Date of ceasing to be a Shareholder.....

No. of Shares held	Numbers of Shares held		Date of Transac- tion	Nature of Transaction	Transfer No.	Date when Calls due	Amount called per Share	Fo.	Total Amount due	Cr.			
	From	To								Date	Nature of Transaction	Total Amount paid	
2436	1	2436	1890 March	Original Shareholder	..	At various dates ..	£ s d 2 10 0 ..	..	£ s d 6,090 0 0	1890 March	Cash ..	£ s d 6,090 0 0	

SHARE REGISTER—(continued).

No. of Shares held	Numbers of Shares held		Date of Transaction	Nature of Transaction	Transfer No.	Date when Calls due	Amount called per Share	Fo.	Total Amount due	Date	Fo.	Nature of Transaction	Total Amount paid
	From	To											
2	1,874	2,437	4,310	Thomas W. Johnson	..	..	£ s d .. ..	..	£ s d 4,685 0 0				£ s d 4,685 0 0
3	2,738	4,311	7,048	William T. Horsley	..	..	.. ..	..	6,845 0 0				6,845 0 0
4	3,125	7,049	10,173	Samuel Beverley	..	..	.. ..	..	7,812 10 0				7,812 10 0
5	2,843	10,174	13,016	James Rowcroft	..	..	.. ..	..	7,107 10 0				7,107 10 0
6	3,764	13,017	16,780	John M. Thorpe	..	..	.. ..	..	9,410 0 0				9,410 0 0
7	3,137	16,781	19,917	Frank Horton	..	..	.. ..	..	7,842 10 0				7,842 10 0
8	83	19,918	20,000	Richard Tomlinson	..	..	.. ..	..	207 10 0				207 10 0

CASH BOOK.

CASH

			Discount	Items	Cash	Bank
			£ s d	£ s d	£ s d	£ s d
1902	Brought forward .. ..	..	520 10 10	..	..	18,225 10 7
Nov. 21	To Bank .. ..	✓	..	..	76 6 8	..
25	" A. J. Thompson & Co. ..	76	62 5 7	1,494 12 0	10 0 0	..
	" J. S. Morton	84	2 19 0	115 7 0	..	..
Dec. 2	" A. J. Thompson & Co. ..	36	61 11 0	..	..	1,609 19 0
6	" Loans	19	..	..	19 14 9	1,477 4 0
	" Bretton, Jones & Co. ..	13	..	..	..	11 13 3
9	" Walton & Allen	83	1 12 0	..	..	62 1 0
12	" A. J. Thompson & Co. ..	76	64 19 6	..	..	1,559 5 6
16	" Do.	76	62 11 0	..	..	1,488 16 0
19	" Do.	76	64 0 0	..	..	1,535 18 0
23	" Do.	76	60 2 0	..	..	1,442 14 0
26	" Do.	76	78 10 0	..	..	1,884 14 0
27	" Bank Interest	25	..	..	..	12 12 10
		24	£979 0 11		£106 1 5	£29,310 8 2
Dec. 27	To Balance .. ..	..	..	..	8 10 7	7,795 16 0

BOOK—(continued). (35)

						Discount			Cash			Bank		
						£	s	d	£	s	d	£	s	d
1902		Brought forward	..	..	..	..	..	..	73	4	6	14,959	11	5
Nov. 21	By Bank	..	..	..	..	✓	..	..	..	..	..	10	0	0
28	" Wages	..	..	..	..	51	..	..	12	5	7	230	0	0
Dec. 3	" Irwell Coal Co.	..	..	..	..	10	..	..	..	..	..	105	0	8
	" J. Axon & Co.	..	..	..	..	14	..	..	..	..	..	12	2	0
	" American Oil Co.	..	..	..	..	22	..	..	..	..	..	57	7	6
	" R. Thompson	..	..	..	..	19	..	..	..	..	..	2	12	0
	" Jackson & Co.	..	..	..	..	27	..	..	..	..	..	19	19	0
	" E. C. Howard	..	..	..	..	29	..	..	..	..	..	10	5	6
	" Mowatt & Robson	..	..	..	..	33	..	..	..	..	..	4	3	6
	" L. & Y. Ry. Co.	..	..	..	..	16	..	..	..	..	..	18	17	0
	" G. C. Ry. Co.	..	..	..	..	17	..	..	..	..	..	29	14	6
	" L. & N. W. Ry. Co.	..	..	..	..	18	..	..	..	..	..	36	18	6
	" English & Co.	..	..	..	..	37	..	..	..	..	..	9	3	0
	" Johnson & Co.	..	..	..	..	26	..	..	..	..	..	14	17	0
	" R. Shaw & Co.	..	..	..	..	31	..	..	..	..	..	3	3	0
	" Ormrod & Co.	..	..	..	..	32	..	..	..	..	..	23	0	0
	" Wall & Hague	..	..	..	..	34	..	..	..	..	..	3	9	6
5	" Bretton, Jones & Co.	..	..	..	..	39	..	..	..	..	..	817	8	0
	" Wages	..	..	..	..	51	..	..	2	16	10	240	0	0
12	" Bretton, Jones & Co.	..	..	..	..	39	..	..	..	..	..	482	12	10
	" Wages	..	..	..	..	51	..	..	2	7	9	240	0	0
	" Loans Withdrawn	..	..	..	..	19	..	..	2	4	0	135	0	0
15	" Bretton, Jones & Co.	..	..	..	..	39	..	..	..	..	..	331	11	7
18	" Do.	..	..	..	..	39	..	..	..	..	..	1,875	18	4
19	" Wages	..	..	..	..	51	..	..	0	19	8	240	0	0
	" Bretton, Jones & Co.	..	..	..	..	39	..	..	..	..	..	989	13	0
26	" Wages	..	..	..	..	51	..	..	3	12	6	240	0	0
27	" Bretton, Jones & Co.	..	..	..	..	39	..	..	..	..	..	291	11	4
	" Loan Withdrawals	..	..	..	..	19	..	..	..	..	..	15	13	0
	" Directors' Fees	..	..	..	..	50	..	..	..	..	..	45	0	0
	" Bank Commission	..	..	..	..	24	..	..	..	..	..	20	0	0
	" Balance	..	..	..	..	..	..	..	8	10	7	7,795	16	0
									£106	1	5	£29,310	8	2

LOANS DEPOSITED BOOK.

LOANS WITHDRAWN BOOK.

LOANS DEPOSITED. (18)

			Cash	Bank
			£ s d	£ s d
1902 Oct. 3	John Ellis	465	..	120 0 0
	Thomas Wilson	468	4 12 0	
	C.B.	34	£4 12 0	£120 0 0
10	Thomas Wilson	468	10 0 0	
	E. W. Livesey	469	7 0 0	
	C.B.	34	£17 0 0	
Nov. 7	John Ellis	465	..	40 0 0
	Thompson & Shawcross ..	471	6 10 4	
	C.B.	34	£6 10 4	£40 0 0
Dec. 6	R. W. Shackleton	470	10 0 0	
	E. W. Livesey	469	9 14 9	
	C.B.	35	19 14 9	

LOANS WITHDRAWN. (18)

	Received by				Cash	Bank
1902					£ s d	£ s d
Oct. 4	Thompson &	Shawcross	471	..		18 7 6
		C.B.	34	..		£18 7 6
Nov. 8	John	Ellis	.. ..	465	12 0 0	
		C.B.	34	£12	0 0	
Dec. 12	John	Ellis	.. ..	465	..	135 0 0
	Thom as	Wilson	..	468	2 4 0	
		C.B.	35	£2	4 0	£135 0 0
27	R. W.	Shackleton	..	470	..	£15 13 0
		C.B.	35			

PETTY CASH BOOK.

YARN SALES BOOK.

YARN SALES BOOK. (21)

Progressive Number	Order Number			Twist	Weft							
		1902										
		OCTOBER 1st.										
						£ s d			£ s d			
A. J. Thompson & Co.		..	34	..	1,892	..	78	56	3	4		
Do.		..	36	..	2,451	..	78	74	13	7		
Do.		..	36	..	2,526	..	78	76	19	3		
Do.		..	36	..	..	602	78	18	13	0		
Do.		..	40	..	..	1,714	78	50	8	9		
Do.		..	38	76	..	2,364	61	67	2	1	343	19 0
2nd.												
W. & E. Jackson		..	36	..	..	1,202	68	33	3	0		
Do.		..	36	..	646	..	78	19	13	0		
Do.		..	36	77	630	..	78	18	14	0	71	10 0
3rd.												
J. S. Morton		..	34	..	2,482	..	78	73	13	0		
Do.		..	36	..	..	1,180	68	32	11	0		
Do.		..	38	..	..	1,902	68	53	9	0		
Do.		..	38	84	..	1,054	61	29	18	0	189	11 0
5th.												
A. J. Thompson & Co.		..	34	..	1,860	..	78	55	4	0		
Do.		..	38	..	..	1,162	68	33	11	0		
Do.		..	34	..	2,446	..	78	72	12	0		
Do.		..	36	..	3,025	..	78	91	7	0		
Do.		..	38	..	..	1,760	61	49	19	0		
Do.		..	40	76	..	2,324	78	68	7	0	371	0 0
8th.												
Hanwell & Robertson, Ltd.		..	34	..	634	..	78	18	16	0		
Do.		..	36	..	2,490	..	78	75	17	0		
Do.		..	36	..	4,983	..	78	150	10	0		
Do.		..	38	..	..	2,710	68	77	12	0		
Do.		..	40	79	..	1,174	78	34	10	0	357	5 0
15th.												
Whingate Manufacturing Com- pany, Ltd.		..	36	..	..	2,908	68	80	5	0		
Do.		..	36	81	..	7,080	61	200	19	0	281	4 0
A. J. Thompson & Co.		..	34	..	6,256	..	78	182	9	0		
Do.		..	38	..	..	6,010	61	173	14	0		
Do.		..	36	..	3,090	..	61	89	6	0		
Do.		..	40	..	..	5,670	78	166	17	0		
Do.		..	36	76	12,684	..	78	386	9	0	998	15 0
17th.												
Walton & Allen		..	34	..	2,468	..	78	73	18	0		
Do.		..	38	..	..	6,015	61	173	17	0		
Do.		..	36	83	..	4,432	61	121	3	0	368	18 0
20th.												
John Johnson		..	34	86	7,426	..	78	220	9	0	220	9 0
Partington & Ferguson		..	36	..	7,400	..	78	223	10	0		
Do.		..	38	..	..	4,115	68	117	17	0		
Do.		..	38	82	..	3,442	61	97	14	0	439	1 0
Carried forward ..						65,389	58,820	..			3,641	12 0

YARN SALES BOOK—(continued). (22)

Progressive Number	Order Number			Twist	Weft			
		1902						
		OCTOBER 22nd.						
		Brought forward	..	65,389	58,820		£ s d	£ s d
		Arden & Cooper	36 78	..	7,236	7 ³ / ₈	216 14 0	3,641 12 0
		A. J. Thompson & Co. ..	34 ..	6,173	..	7 ³ / ₈	183 5 0	
		Do.	36 ..	6,474	..	7 ³ / ₈	195 11 0	
		Do.	36 ..	..	6,025	6 ³ / ₈	164 14 0	
		Do.	38 76	..	6,003	6 ³ / ₈	167 5 0	710 15 0
		29th.						
		A. J. Thompson & Co. ..	36 ..	15,557	..	7 ³ / ₈	474 0 0	
		Do.	36 ..	12,548	..	7 ³ / ₈	379 1 0	
		Do.	34 ..	9,355	..	7 ³ / ₈	277 14 0	
		Do.	38 ..	..	8,764	6 ³ / ₈	253 6 0	
		Do.	40 ..	..	5,762	7 ³ / ₈	169 11 0	
		Do.	38 ..	..	5,984	6 ³ / ₈	169 17 0	
		Do.	36 ..	..	6,042	6 ³ / ₈	168 7 0	
		Do.	38 ..	..	6,012	6 ³ / ₈	170 13 0	
		Do.	38 76	..	5,927	6 ³ / ₈	169 15 0	2,232 4 0
		John Axon & Co.—Yarn to made into Banding ..	.. 14	226	118	6	..	8 12 0
		J. S. Morton	34 ..	9,370	..	7 ³ / ₈	278 3 0	
		Do.	36 ..	1,262	..	7 ³ / ₈	38 2 0	
		Do.	38 84	..	8,754	6 ³ / ₈	250 15 0	567 0 0
		30th.						
		A. J. Thompson & Co. ..	34 ..	1,932	..	7 ³ / ₈	57 17 0	
		Do.	36 ..	3,136	..	7 ³ / ₈	94 14 0	
		Do.	38 ..	..	2,364	6 ³ / ₈	67 14 0	
		Do.	36 ..	..	2,411	6 ³ / ₈	67 3 0	
		Do.	34 ..	612	..	7 ³ / ₈	18 6 0	
		Do.	38 ..	..	2,358	6 ³ / ₈	68 3 0	
		Do.	36 ..	3,732	..	7 ³ / ₈	113 14 0	
		Do.	40 76	..	1,154	7 ³ / ₈	33 19 0	521 10 0
				135,766	133,734			£7,898 7 0
					135,766			
					269,500			35
		NOVEMBER 3rd.			35			
		A. J. Thompson & Co. ..	36 ..	26,182	..	7 ³ / ₈	790 18 0	
		Do.	38 76	..	27,297	7 ³ / ₈	831 14 0	1,622 12 0
		Hanwell & Gibson, Ltd. ..	34 ..	1,545	..	7 ³ / ₈	46 13 0	
		Do.	36 79	..	2,734	6 ³ / ₈	76 17 0	123 10 0
		30th.						
		A. J. Thompson & Co. ..	34 ..	25,984	..	7 ³ / ₈	774 15 0	
		Do.	38 76	..	27,605	6 ³ / ₈	783 11 0	1,557 6 0
		J. S. Morton	34 ..	1,870	..	7 ³ / ₈	56 19 0	
		Do.	38 84	..	2,142	6 ³ / ₈	61 7 0	118 6 0
		Carried forward ..		55,581	59,778		..	3,422 14 0

YARN SALES BOOK—(continued).

Progressive Number	Order Number			Twist	Wt				
		1902							
		NOVEMBER 17th.							
		Brought forward ..	..	55,581	59,778		£	s	d
							..		3,422 14 0
		A. J. Thompson & Co. ..	36 ..	25,682	..	7 ¹ / ₈	782	9 0	
		Do. ..	38 76	..	26,403	6 ¹ / ₈	756	6 0	1,538 15 0
		24th.							
		Walton & Allen ..	36 ..	1,215	..	7 ¹ / ₈	37	6 0	
		Do. ..	38 83	..	912	6 ¹ / ₈	26	7 0	63 13 0
		26th.							
		A. J. Thompson & Co. ..	36 ..	27,186	..	7 ¹ / ₈	828	6 0	
		Do. ..	38 76	..	27,786	6 ¹ / ₈	795	19 0	1,624 5 0
				109,664	114,879				£6,648 7 0
					109,664				
					224,543				35
					35				
		1902							
		DECEMBER 1st.							
		A. J. Thompson & Co. ..	36 ..	22,464	..	7 ¹ / ₈	678	12 0	
		Do. ..	38 76	..	30,468	6 ¹ / ₈	872	15 0	1,551 7 0
		4th.							
		A. J. Thompson & Co. ..	36 ..	16,848	..	7 ¹ / ₈	508	19 0	
		Do. ..	38 76	..	38,085	6 ¹ / ₈	1,090	19 0	1,599 18 0
		8th.							
		A. J. Thompson & Co. ..	36 ..	28,080	..	7 ¹ / ₈	848	5 0	
		Do. ..	38 76	..	22,851	6 ¹ / ₈	654	11 0	1,502 16 0
		12th.							
		A. J. Thompson & Co. ..	36 ..	50,544	..	7 ¹ / ₈	1,586	17 0	
		Do. ..	38 76	..	15,234	6 ¹ / ₈	436	7 0	1,963 4 0
		17th.							
		A. J. Thompson & Co. ..	36 ..	14,384	..	7 ¹ / ₈	434	10 0	
		Do. ..	38 76	..	45,703	6 ¹ / ₈	1,309	3 0	1,743 13 0
				132,320	152,341				£8,360 18 0
					132,320				
					284,661				35
					35				

For explanation of apparent error in addition of 1/- on October 1st, and apparent errors in calculation in December, see page 16, *re* cancellation of pence.

WASTE SALES BOOK.

MISCELLANEOUS SALES BOOK.

INVOICE ANALYSIS BOOK.

ANALYSIS BOOK.

(4)

Oil and Tallow	Banding	Roller Leather and Cloth	Strapping and Laces	Brushes	Cleaning Cloths and Waste	Starch and Soap	Engine Packing	Card Clothing
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
..	28 17 6	..	..	3 6 0				
..	..	..	..	..	2 14 6			
22 17 6	..	17 14 6	..	..			7 10 0	
..	..	..	11 19 0	..	..	2 3 6	..	17 15 0
..	
..	
..	
57 7 6	12 2 0	..	..	..	2 12 0			
..	..	19 19 0	..	..	..
..	..	..	10 5 6	..	..	4 3 6		
..		
£80 5 0	£40 19 6	£37 13 6	£22 4 6	£3 6 0	£5 6 6	£6 7 0	£7 10 0	£17 15 0
29	30	31	37	39	40	52	33	36

(5)

Carriage	Sundry Repairs	Gas and Water	Rates, Taxes, and Chief Rent	Printing and Stationery	Sundry Expenses	Insurance		
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
20 1 6	..	..	..	3 17 6				
25 2 6	..	..	330 0 0	..				
30 12 0	..	..	137 10 0	..	4 16 0			
..	36 12 6	..	..	..	..
18 17 0	..	..	..	..	3 3 0			
29 14 6	14 17 0	..	..	..	..
36 18 6	..	78 0 0	..	8 8 0	2 9 0			
..	..	19 10 8	..	..	..
..			
..			
15 5 0	23 19 6	..	..	..	..
£176 11 0	£75 9 0	£97 10 8	£467 10 0	£12 5 6	£10 8 0			
54	41	43	46	47	49			

INVOICE ANALYSIS

Date	No.	Name	Folio	Amount of Invoice	Cotton		Coal	
					Weight	Value	Weight	Value
1902				£ s d		£ s d		£ s d
Dec. 8	57	Bretton, Jones & Co. ..	39	1,875 18 4	97.124	1,875 18 4		
12	58	Do.	39	989 13 0	51.634	989 13 0		
17	59	Do.	39	291 11 4	14.529	291 11 4		
24	60	Do.	39	444 17 3	22.163	444 17 3		
26	61	Do.	39	129 13 1	6.461	129 13 1		
27	62	R. Thompson ..	19	5 3 6	..	..
	63	Irwell Coal Co. ..	10	161 6 6	..	..	361 0 0	161 6 6
	64	Harrops, Ltd. ..	15	5 4 0	..	..	..	..
	65	J. Axon & Co. ..	14	21 4 6	..	..	..	..
	66	E. C. Howard ..	20	9 13 6	..	..	..	..
	67	Rawson & Co. ..	35	7 17 0	..	..	..	..
	68	Jackson & Co. ..	27	19 9 6	..	..	..	..
				£3,958 1 6	191,911	£3,731 13 0	361 0 0	£161 6 6
					34	34	28	28

(7)

[illegible]

BOOK—(continued).

(6)

Oil and Tallow	Banding	Roller Leather and Cloth	Strapping and Laces	Brushes	Cleaning Cloths and Waste	Starch and Soap	Engine Packing	Card Clothing
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
..	..	..	..	..	1 13 6			
..	..	..	..	5 4 0				
..	21 4 6	..	9 13 6	..	..	..	..	7 17 0
..					
..	..	19 9 6						
	£21 4 6	£19 9 6	£9 13 6	£5 4 0	£1 13 6			£7 17 0
	30	31	37	39	40			36

(7)

Sundry Repairs	Gas and Water	Rates, Taxes, and Chief Rent	Printing and Stationery	Sundry Expenses	Cotton Employers' Association	Insurance	Engine Repairs	
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
..	..	31 16 3	..	..	..	..	93 12 6	
		£31 16 3					£93 12 6	
		46					41	

RETURNS AND ALLOWANCES
BOOKS.

RETURNS AND ALLOWANCES BOOK. (1)

YARN, &C.

Date	Name	Description	Ledger Folio	Weight	Total	Yarn	Carriage
1902 Oct. 24	A. J Thompson & Co. ..	5 Skips, 36 T, returned at 74d.	76	1,515	£ s d 45 15 4	£ s d 45 15 4	£ s d
31	Do. ..	Carriage on returns ..	76	..	0 7 4	..	0 7 4
Nov. 21	Do. ..	Shortweight, 38 W at 64½	76	6	0 3 6	0 3 6	
"	Do. ..	Do. 36 T at 74½	76	11	0 6 8	0 6 8	
"	Do. ..	Carriage, Difference in Rate between Manchester and Mill ..	76	..	0 1 9	..	0 1 9
"	Do. ..	Allowance, Difference in counts ..	76	..	1 0 0	1 0 0	
				1,532	£47 14 7	£47 5 6	0 9 1
						35	54

COTTON. (2)

Date	Name	Folio	Amount	Weight	Cotton	Excess Fares
1902 Oct. 3	Bretton, Jones & Co. ..	39	£ s d 0 13 6	36	£ s d ..	£ s d
9	Do. ..	39	0 13 11	32	..	0 15 6
14	Do. ..	39	1 19 2	95	1 19 2	0 13 11
Dec. 27	Do. ..	39	4 2 10	242	4 2 10	Other Returns to Dec. 27
"	Do. ..	39	10 15 10	526	..	10 15 10
			£18 7 3	901	£6 2 0	£12 5 3
					£18 17 3	
					34	

JOURNAL.

JOURNAL. (39)

1902				£	s	d	£	s	d
Oct. 7	Card Clothing Dr.	36	285	0	0	285	0	0	
	To Machinery	22	..						
	Transfer of Amount provided for renewal of Card Clothing in respect of old Carding Engines now replaced by new ones.								
	*Charges Adjustment Dr.								
	To Rents, Rates, and Taxes	46				249	13	2	
	Borough Rate	23	165	0	0				
	Poor Rate	23	68	15	0				
	Chief Rent	23	15	18	2				
	*Charges Adjustment Dr.	23	108	0	0				
	To Wages	51	..			108	0	0	
	*Transfers of Amounts estimated in Accounts September 27, for which charges have been made during Quarter ending December 27.								
Oct. 17	Profit and Loss Dr.	47	937	10	0				
	To Dividend	26	..			937	10	0	
Oct. 31	Dividend Dr.	26	925	0	0				
	To Bank	27	..			925	0	0	
	Dividends paid.								
Nov. 29	Dividend Dr.	26	15	12	6				
	To Bank	27	..			15	12	6	
	Dividends paid.								
Dec. 27	Rents, Rates, and Taxes Dr.	46	25	0	0				
	To Charges Adjustment	23	..			25	0	0	
	Estimated Income Tax.								
	Charges Adjustment Dr.	23	116	17	6				
	To Rent, Rates, and Taxes	46	..			116	17	6	
	Unexpired portion of Borough and Poor Rate.								
	Insurance Dr.	48	43	1	5				
	To Charges Adjustment	23	..			43	1	5	
	Proportion of Fire Premium, $\frac{1}{4}$ Year.								
	Wages Dr.	51	64	0	0				
	To Charges Adjustment	23	..			64	0	0	
	$\frac{1}{4}$ day's Wages.								
	Salaries Dr.	50	6	6	0				
	To Charges Adjustment	23	..			6	6	0	
	Auditor's Fees.								
	Stamps, &c. Dr.	42	3	3	0				
	To Charges Adjustment	23	..			3	3	0	
	Proportion of Telephone.								
	Carried forward ..		2,779	3	7	2,779	3	7	

JOURNAL—(continued). (40)

				£	s	d	£	s	d	
Brought forward ..				2,779	3	7	2,779	3	7	
Dec. 27	Travelling Expenses	Dr.	43	5	0	0				
	To Charges Adjustment		23	..			5	0	0	
	Railway Contract Ticket.									
	Interest	Dr.	25	76	18	3				
	To Loans		19	..			76	18	3	
	Interest $\frac{1}{4}$ Year ending Dec. 27 ..	£153	17	5						
	Less Estimated Sept. 27		76	19	2					
		£76	18	3						
As per details in Loan and Interest Journal.										
	Trade Account	Dr.	48	544	6	2				
	To Depreciation —									
	Buildings: $2\frac{1}{2}\%$ per annum on £22,746	15	4	20	..		142	3	4	
	Engines, &c.: 5% " " 7,127	4	2	21	..		89	1	10	
	Machinery: $7\frac{1}{2}\%$ " " 16,696	0	2	22	..		313	1	0	
	For 3 Months.									
				£	3,405	8	0	3,405	8	0

FUTURES. (42)

[illegible]

DEBTORS, September 27th 1902. (45)

			£	s	d	£	s	d
	A. J. Thompson	76	..	..	..	1,537	14	10
	W. & E. Jackson, Ltd.	77	..	..	..	913	2	0
	Arden & Cooper	78	..	..	..	363	4	6
	Hanwell & Gibson, Ltd.	79	..	..	..	1,223	13	0
	S. O. Gordon & Sons	80	..	..	..	574	17	9
	Whingate Manufacturing Co., Ltd.	81	..	..	..	84	4	0
	Partington & Ferguson	82	..	..	..	1,358	14	10
	Walton & Allen	83	..	..	..	357	12	1
	J. S. Morton	84	..	..	..	74	6	6
	Sundry Persons—							
	H. Tipton	86	1	12	6			
	Harrison Bros.	86	4	7	10			
	Elwood & Jones	86	0	17	8			
	Fitton Bros.	86	2	1	4			
	Chilton & Sons	86	5	10	6			
						14	9	10
Imp.						6,501	19	4
Lr.	Less Discount and Commission	24	..	..	..	214	9	2
						£6,277	10	2

			£	s	d
	<i>Differences, Cotton Futures.</i>				
	Bretton, Jones & Co.	13	..	..	..
			8	14	6

Number of Shares	Folio in Share Register	SHARE CAPITAL.	Amount Paid
		Name	
2,436	1	Henry Wilkinson	£ 6,090 0 0
1,874	2	Thomas W. Johnson	4,685 0 0
2,738	3	William T. Horsley	6,845 0 0
3,125	4	Samuel Beverley	7,812 10 0
2,843	5	James Rowcroft	7,107 10 0
3,764	6	John M. Thorpe	9,410 0 0
3,137	7	Frank Horton	7,842 10 0
83	8	Richard Tomlinson	207 10 0
20,000			50,000 0 0

CREDITORS, September 27th 1902. (45)

		£	s	d	£	s	d
Hodson Bros.	8	..	..	..	57	3	10
J. P. Harrison & Co.	9	..	..	..	17	14	6
The Irwell Colliery Co., Ltd.	10	..	..	..	128	6	0
Anderson & Turner	11	..	..	..	7	3	0
Sundry Persons—							
J. Fulton	12	1	2	0			
T. & E. Richards	12	3	7	6			
M. Ford & Co.	12	2	4	0			
Orton & Ball	12	6	5	3			
W. Fell & Sons	12	12	2	6			
L. & Y. Ry. Co.	16	..	..	..	25	1	3
G. C. Ry. Co.	17	..	..	..	21	2	0
L. & N. W. Ry Co.	18	..	..	..	32	4	6
Bretton, Jones & Co.	39	..	..	..	18	17	6
					264	3	0
					<u>£571</u>	<u>15</u>	<u>7</u>

PROFIT AND LOSS. (47)

1902 Oct. 29 Dec. 27 "	To Dividend at $7\frac{1}{4}$ per cent. per annum .. " Interest " Trade Loss Balance	39 25 48 ..	1902 Sept. 27			By Balance .. ..	.. ..	46	£ s d 3,619 3 1
			£	s	d				
			917	10	0				
			64	5	5				
			388	3	0				
			2,229	4	8				
			£3,619 3 1						
			£3,619 3 1						
			2,229 4 8						

DEBTORS, December 27th 1902. (50)

			£	s	d	£	s	d
A. J. Thompson	76		1,743	13	0			
James Edmundson	85		239	1	0			
			1,982	14	0			
Less Discount and Commission, &c...	24		75	4	0			
			£1,907	10	0	£1,907	10	0

CREDITORS, December 27th 1902.

			£	s	d	£	s	d
Irwell Colliery Co., Ltd.	10		161	6	6			
Jno. Axon & Co.	14		12	12	6			
Harrops, Ltd.	15		5	4	0			
L. & Y. Ry. Co.	16		15	5	0			
G. C. Ry. Co.	17		27	9	6			
L. & N. W. Ry. Co.	18		26	12	6			
R. Thompson	19		1	13	6			
Blackstone Gas Co.	20		78	0	0			
Blackstone Water Co.	21		19	10	8			
Andrew & Jones	23		8	8	0			
John Smith	25		31	16	3			
Johnson & Co.	26		23	19	6			
Jackson & Co.	27		19	9	6			
H. Thistleton & Co.	28		93	12	6			
E. C. Howard	29		9	13	6			
R. Shaw & Co.	31		2	9	0			
Wall & Hague	34		4	0	0			
Rawson & Co.	35		7	17	0			
English & Co.	37		7	13	6			
Bretton, Jones & Co.	39		559	11	8			
			£1,116	4	7	£1,116	4	7

IMPERSONAL LEDGER.

IMPERSONAL LEDGER.

SHARE CAPITAL. (18)

	£ s d	£ s d	1902 Sept. 27	By Balance .. Being £2 10s. per Share paid on 20,000 Shares of £5 each, as per details contained in Share Register.	46	£ s d ..	£ s d 50,000 0 0

LOANS. (19)

	£ s d	£ s d	1902 Sept. 27	By Balance (as per details and abstract in Loan Ledger)	£ s d 7,788 13 10	£ s d
Oct. 4	34	18 7 6		Estimated Interest <td>76 19 2<td></td></td>	76 19 2 <td></td>	
Nov. 8	34	12 0 0				
Nov. 12	35	137 4 0				
Dec. 27	35	15 13 0				
			Oct. 3	" Deposits	34	
			10	" Do.	34	
			Nov. 7	" Do.	34	
			Dec. 6	" Do.	35	
			27	" 4-year's Interest, Sep- tember 27th	153 17 5	
					76 19 2	
					<u>£76 18 3</u>	
					<u>£8,150 8 4</u>	
			Dec. 27	By Balance (as per Abstract) ..	..	7,967 3 10

BUILDINGS. (20)

1902 Sept. 27	To Balance	46 ..	£ s d	£ s d 22,746 15 4 <u>£22,746 15 4</u>	1902 Dec. 27	By Depreciation, 2½ % per annum 40 .. Balance MEMO. Sept. 27— Depreciation to date .. £11,972 14 10 Dec. 27— Depreciation 142 3 4 <u>£12,114 18 2</u>	£ s d 142 3 4 22,604 12 0 <u>£22,746 15 4</u>	£ s d
1902 Dec. 27	To Balance .. .. .	.. ..	.. ..	22,604 12 0				

ENGINES, BOILERS, AND GEARING. (21)

1902 Sept. 27	To Balance	46 ..	£ s d	£ s d 7,127 4 2 <u>£7,127 4 2</u>	1902 Dec. 27	By Depreciation, 5 % per annum 40 .. Balance MEMO. Sept. 27— Depreciation to date .. £5,679 11 3 Dec. 27— Depreciation 89 1 10 <u>£5,768 13 1</u>	£ s d 89 1 10 7,038 2 4 <u>£7,127 4 2</u>	£ s d
1902 Dec. 27	To Balance .. .. .	.. ..	.. ..	7,038 2 4				

MACHINERY. (22)

1902 Sept. 27	To Balance 46	£ s d	£ s d 16,981 0 2	1902 Dec. 27	By Card Clothing Renewal Fund Depreciation, 7½ % per annum Balance	39 41 ..	£ s d 285 0 0 313 1 0 16,382 19 2	£ s d 16,981 0 2
			<u>£16,981 0 2</u>		MEMO. Sept. 27— Depreciation to date ..£32,517 0 5 Dec. 27— Depreciation, &c. .. 598 1 0			
1902 Dec. 27	To Balance	£ s d	£ s d 16,382 19 2					

CHARGES ADJUSTMENT ACCOUNT. (23)

1902 Sept. 27	To Fire Insurance forward, Being half Premium, £174 9s. 6d., paid March 23th " Unexpired Railway Con- tract Tickets " Unexpired Telephone Rental Balance	£ s d	£ s d	1902 Sept. 27	By Estimated Income Tax, say, on £2,000 at 1/3 in the £ " Proportion of Borough Rate (half) " Proportion of Poor Rate (half) " Chief Rent, quarter-year (£63 12s. 6d. per annum) " Wages, 24 days	£ s d	£ s d
		87 2 9				125 0 0	
		5 0 0				165 0 0	
		3 3 0				68 15 0	
		..	95 5 9			15 18 2	
		..	387 7 5			108 0 0	
			<u>£482 13 2</u>				<u>£482 13 2</u>
Oct. 7	" Borough Rate " Poor Rate " Chief Rent	39 39 39	165 0 0 68 15 0 15 18 2	Sept. 27 Dec. 27	" Balance " Income Tax " Fire Insurance " Wages owing " Auditors' Fees	46 25 0 0 39 43 1 5 40 64 0 0 40 6 6 0	387 7 5
Dec. 27	" Unexpired Poor Rate and Borough Rate " Wages, owing Septem- ber 27th Balance	39 39 .. .. .. .. .. ..	.. .. .. .. .. .. .. ..		" Telephone " Railway Contract Tickets	40 3 3 0 40 5 0 0	138 7 5
			116 17 6				8 3 0
			108 0 0				
			59 7 2				
			<u>£533 17 10</u>				<u>£533 17 10</u>
				1902 Dec. 27	By Balance .. ..	.. ..	59 7 2

DIVIDEND. (26)

1902 Oct. 31 Nov. 29	To Dividends Withdrawn .. " Do. .. Balance	39 39 ..	£ s d 925 0 0 15 12 6 ..	£ s d 940 12 6 15 12 0 £956 4 6	1902 Sept. 27 Oct. 17	By Balance .. " Dividend Declared ..	.. 46 .. 39 ..	£ s d	£ s d 18 14 6 937 10 0 £956 4 6
					1902 Dec. 27	To Balance .. ..	..	..	15 12 0

BANK DIVIDEND ACCOUNT. (27)

1902 Sept. 27 Oct. 17	To Balance .. " Dividend ..	.. 46 .. 34 ..	£ s d	£ s d 18 14 6 937 10 0 £956 4 6	1902 Oct. 31 Nov. 29	By Dividends .. " Do. .. Balance .. ..	.. 39 .. 39 ..	£ s d 925 0 0 15 12 6 ..	£ s d 18 14 6 940 12 6 15 12 0 £956 4 6
					1902 Dec. 27	To Balance .. ..	..	..	15 12 0

BANDING. (30)

1902 Sept. 27	To Stock ..	70	£ s d 40 19 6	£ s d 61 0 0	1902 Dec. 27	By Stock ..	73	£ s d 58 2 7	£ s d
Nov. 29	" Purchases	4	21 4 6	62 4 0	"	" Trade Account	48	65 1 5	123 4 0
Dec. 27	" Do.	6		£123 4 0					
1902 Dec. 27	To Stock ..	73	..	58 2 7					£123 4 0

ROLLER LEATHER, AND CLOTH. (31)

1902 Sept. 27	To Stock ..	70	£ s d 37 13 6	£ s d 31 18 8	1902 Dec. 27	By Stock ..	73	£ s d 37 14 7	£ s d
Nov. 29	" Purchases	4	19 9 6	57 3 0	"	" Trade Account	48	51 7 1	89 1 8
Dec. 27	" Do.	6		£89 1 8					
1902 Dec. 27	To Stock ..	73	..	37 14 7					£89 1 8

SKIPS AND SKIP REPAIRS. (32)

1902 Dec. 27	To Purchases ..	5	£ s d 35 12 0	£ s d £35 12 0	1902 Dec. 27	By Trade Account	48	£ s d ..	£ s d
									£35 12 0

.....

ENGINE PACKING. (33)

1902	To Purchases	£	s	d	1902	By Trade Account	£	s	d
Dec. 27		7	10	0	Dec. 27		..	48	..
		£7	10	0					£7 10 0

COTTON. (34)

1902	To Stock	£	s	d	1902	By Stock	£	s	d
Sept. 27		155,221			Dec. 27	Futures,	126,676		
Nov. 29	" Purchases	64,663				" Differences, .. .. .	..	
Dec. 27	" Do.	191,911				" Allowances,	901		
	" Futures, .. .. .	..				" Returns, &c.,	823,538		
	" Differences	42				" Trade Account	16,765		
							19,684		
		951,135					£19,684		
		£19,684 10 3					£19,684 10 3		
1902	To Stock	73							
Dec. 7		126,676							
		2,872 14 3							

YARN. (35)

1902 Sept. 27 Dec. 27	To Stock .. " Returns and " Allowances .. " Balance	70 .. 1 ..	104,815 1,532 756,970	£ s d 47 5 6 ..	£ s d 3,109 2 8 47 5 6 22,226 0 3	1902 Oct. 30 Nov. 26 Dec. 27	By Sales .. " Do. .. " Do. .. " Stock ..	.. 23 23 24 .. 73	269,500 224,543 284,661 778,704 84,613	£ s d 7,898 7 0 6,049 0 0 8,300 18 0	£ s d 22,908 12 0 22,907 12 0 2,473 16 5 £25,382 8 5 £25,382 8 5 .. 22,226 0 3 £22,226 0 3
1902 Dec. 27	To Discount .. " Trade Account	24 48	.. ..	.. ..	555 13 0 21,670 7 3 £22,226 0 3	Balances	..	..	..	..	..
Dec. 27	To Stock ..	73	84,613	..	2,473 16 5						

CARD CLOTHING. (36)

STRAPPING AND LACES. (37)

1902 Sept. 27 Nov. 29 Dec. 27	To Stock .. " Purchases .. " Do. ..	.. .. .. .. .. ..	£ s d 70 .. 4 6	£ s d 22 4 6 9 13 6	1902 Dec. 27 "	By Stock .. " Trade Account ..	.. .. .. .. .. ..	£ s d 73 .. 48 ..	£ s d 32 19 4 53 16 5	£ s d 86 15 9
				31 18 0						
				<u>£86 15 9</u>						<u>£86 15 9</u>
1902 Dec. 27	To Stock ..	.. ..	73	32 19 4						

BOILER COMPOSITION. (38)

1902 Dec. 27	To Purchases	5	£ s d 12 3 6	1902 Dec. 27	By Trade Account ..	.. ..	£ s d 48 ..	£ s d £12 3 6
				<u>12 3 6</u>					

BRUSHES. (39)

1902 Sept. 27 Nov. 29 Dec. 27	To Stock .. " Purchases .. " Do. ..	.. .. .. .. .. ..	70 .. 4 6	£ s d 3 6 0 5 4 0	1902 Dec. 27 "	By Stock .. " Trade Account ..	.. .. .. .. .. ..	£ s d 73 .. 48 ..	£ s d 7 6 0 9 14 10
				8 10 0					
				<u>£17 0 10</u>					<u>£17 0 10</u>
1902 Dec. 27	To Stock ..	.. ..	73	7 6 0					

CLEANING WASTE AND CLOTHS. (40)

1902 Nov. 29 Dec. 27	To Purchases " Do.	£ s d		1902 Dec. 27	By Trade Account	£ s d	
		£	s d			£	s d
		4	5 6 6			..	..
		6	1 13 6			..	..
			<u>£7 0 0</u>				<u>£7 0 0</u>

ENGINE AND SUNDRY REPAIRS. (41)

1902 Sept. 27 Dec. 27	To Stock " Sundry Repairs " Engine Repairs	£ s d		1902 Dec. 27	By Stock " Sale of Old Materials " Trade Account — Sundry Repairs " Trade Account — Engine Repairs	£ s d	
		£	s d			£	s d
		70	..			73	83 15 0
		..	75 9 0			16	8 11 5
		5	93 12 6			48	64 13 3
		7				48	93 12 6
			<u>£250 12 2</u>				<u>250 12 2</u>
			83 15 0				<u>£250 12 2</u>
1902 Dec. 27	To Stock .. ..	..	73				

STAMPS, TELEGRAMS, AND TELEPHONE CHARGES. (42)

1902 Dec. 27	To Petty Cash " Charges Adjustment	£ s d		1902 Dec. 27	By Trade	£ s d	
		£	s d			£	s d
		16	6 14 0			..	..
		39	3 3 0			..	..
			<u>£9 17 0</u>				<u>£9 17 0</u>

TRAVELLING EXPENSES. (43)

1902 Dec. 27	To Petty Cash " Charges Adjustment .. 40	16 40	£ s d 7 3 0 5 0 0	£ s d 12 3 0	1902 Dec. 27	By Trade Account	48	£ s d	£ s d 12 3 0 £12 3 0
-----------------	---	----------	-------------------------	-----------------	-----------------	------------------------	----	----------------	----------------------------

HOT WATER RECEIPTS. (44)

1902 Dec. 27	To Trade Account	48	£ s d	£ s d 12 8 4	1902 Oct. 3 to Dec. 27	By Petty Cash Do. Do.	16 16 16	£ s d 0 19 3 0 19 2 10 9 11	£ s d 12 8 4 £12 8 4
-----------------	------------------------	----	----------------	-----------------	---------------------------------	---	----------------	--------------------------------------	----------------------------

GAS AND WATER. (45)

1902 Dec. 27	To Purchases	5	£ s d 97 10 8	£ s d 97 10 8	1902 Dec. 27	By Trade Account	48	£ s d	£ s d 97 10 8 £97 10 8
-----------------	--------------------	---	------------------	------------------	-----------------	------------------------	----	----------------	------------------------------

RENT, RATES, AND TAXES. (46)

1902 Dec. 27	To Sundry Persons .. " Do .. " Estimated Income Tax ..	£ s d 467 10 0 31 16 3 25 0 0	1902 Dec. 27	£ s d By Charges Adjustment .. " Do .. " Trade Account ..	£ s d 249 13 2 117 17 6 157 15 7	£ s d £524 6 3

PRINTING AND STATIONERY. (47)

1902 Dec. 27	To Purchases	£ s d	1902 Dec. 27	£ s d By Trade Account	£ s d	£ s d £12 5 6

INSURANCE. (48)

1902 Dec. 27	To Charges Adjustment ..	£ s d	1902 Dec. 27	£ s d By Trade Account	£ s d	£ s d £43 1 5

SUNDRY EXPENSES. (49)

1902 Dec. 27	To Purchases " Petty Cash	£ s d 10 8 0 9 3 6	1902 Dec. 27	£ s d By Trade Account	£ s d	£ s d £19 11 6

SALARIES. (50)

1902 Dec. 27	To Directors' Fees " Auditors' Fees	35 39	£ s d 45 0 0 8 6 0	1902 Dec. 27	By Trade Account	48	£ s d ..	£ s d 51 6 0 51 6 0
			£51 6 0					

WAGES. (51)

1903 Oct. 3	To Cash	34	£ s d 242 10 8 243 4 6	1902 Sept. 27 Dec. 27	By Charges Adjustment " Trade Account	39 48	£ s d 108 0 0 3,112 6 10	£ s d 3,220 6 10
Oct. 10	"	34	239 12 10					
17	"	34	242 12 10					
24	"	34	245 1 6					
31	"	34	240 7 6					
Nov. 7	"	35	243 11 7					
14	"	35	246 19 1					
21	"	35	242 5 7					
28	"	35	242 10 10					
Dec. 5	"	35	242 7 9					
12	"	35	240 19 8					
19	"	35	243 12 6					
26	"	35	64 0 0					
27	" Charges Adjustment	39	£3,220 6 10					£3,220 6 10

STARCH AND SOAP. (52)

1902 Sept. 27	To Stock ..	.. ..	70 ..	£ s d	1902 Dec. 27	By Stock ..	.. ..	£ s d 8 5 2	£ s d 14 6 0
Dec. 27	" Purchases	.. ..	4 ..	6 7 0		" Trade Account	.. ..	6 0 10	
				<u>£14 6 0</u>					<u>£14 6 0</u>
1902 Dec. 27	To Stock ..	.. ..	73 ..	8 5 2					

PAPER AND TWINE. (53)

1902 Sept. 27	To Stock ..	.. ..	70 ..	£ s d	1902 Dec. 27	By Stock ..	.. ..	£ s d 18 17 6	£ s d 42 14 2
Dec. 27	" Purchases	.. ..	5 ..	27 12 0		" Trade Account	.. ..	23 16 8	
				<u>£42 14 2</u>					<u>£42 14 2</u>
1902 Dec. 27	To Stock ..	.. ..	73 ..	18 17 6					

SALES LEDGER.

SALES LEDGER.

A. J. THOMPSON & CO. (76)

1902 Sept. 27	To Balance	.. ..	45	£ s d		1902 Sept. 30 Oct. 10	By Cash and Discount, &c.. " Do. ..	34 34	£ s d		£1,537 14 10
				£	s d				£	s d	
				1,537	14 10				827	12 10	
				£1,537	14 10				710	2 0	
Oct. 1	To Yarn	.. ..	21	343	19 0	17	By Do. ..	34	343	19 0	
6	" Do. ..	.. ..	21	371	0 0	21	" Do. ..	34	371	0 0	
15	" Do. ..	.. ..	21	998	15 0	24	" Returns ..	1	45	15 4	
							" Carriage ..	1	0	7 4	
						31	" Cash and Discount, &c..	34	982	12 4	
22	" Do. ..	.. ..	22	710	15 0		" Short ..	1	0	3 6	
							" Cash and Discount, &c..	34	710	11 6	
29	" Do. ..	.. ..	22	2,232	4 0	Nov. 7	" Do. ..	34	2,232	4 0	
30	" Do. ..	.. ..	22	521	10 0	14	" Do. ..	34	521	10 0	
Nov. 3	" Do. ..	.. ..	22	1,622	12 0	18	" Do. ..	34	1,622	12 0	
10	" Do. ..	.. ..	22	1,538	6 0	21	" Short ..	1	0	6 8	
							" Allowance, difference in counts ..	1	1	0 0	
17	" Do. ..	.. ..	23	1,538	15 0		" Carriage ..	1	0	1 9	
26	" Do. ..	.. ..	23	1,624	5 0	25	" Cash and Discount, &c..	35	1,596	17 7	
Dec. 1	" Do. ..	.. ..	23	1,551	7 0	2	" Do. ..	35	1,538	15 0	
4	" Do. ..	.. ..	23	1,599	18 0	12	" Do. ..	35	1,624	5 0	
8	" Do. ..	.. ..	23	1,562	16 0	16	" Do. ..	35	1,551	7 0	
12	" Do. ..	.. ..	23	1,963	4 0	19	" Do. ..	35	1,599	18 0	
						23	" Do. ..	35	1,562	16 0	
						26	" Do. ..	35	1,963	4 0	
1902 Dec. 17	To Yarn	.. ..	24	1,743	13 0						£18,139 6 0

W. & E. JACKSON, LD. (77)

1902 Sept. 27	To Balance	45	£ s d	1902 Sept. 30 Oct. 7	By Cash and Discount " Do.	34 34	£ s d 387 15 0 525 7 0	£ s d £913 2 0
Oct. 2	To Yarn	21	£ s d 71 10 0	Oct. 17	By Cash and Discount	34	71 10 0	£71 10 0

ARDEN & COOPER. (78)

1902 Sept. 27	To Balance	45	£ s d	1902 Oct. 3 Oct. 7	By Cash and Discount " Do.	34 34	£ s d 127 9 0 235 15 6	£ s d £363 4 6
Oct. 22	To Yarn	22	£ s d	Nov. 7	By Cash and Discount	35	216 14 0	£216 14 0

HANWELL & GIBSON, LD. (79)

1902 Sept. 27	To Balance	45	£ s d	1902 Oct. 3 Oct. 10	By Cash and Discount " Do.	34 34 34	£ s d 436 12 0 529 8 0 257 13 0	£ s d £1,223 13 0
Oct. 8 Nov. 3	To Yarn " Do.	21 23	£ s d 357 5 0 123 10 0	Oct. 24 Nov. 18	By Cash and Discount " Do.	34 35	357 5 0 123 10 0	£480 15 0

T. O. GORDON & SONS. (80)

1902 Sept. 27	To Balance 45	£ s d	1902 Oct. 3	By Cash and Discount .. 34 " Do. 34	£ s d 213 12 0 361 5 9	£ s d 574 17 9

WHINGATE MANUFACTURING COMPANY, LD. (81)

1902 Sept. 27	To Balance 45	£ s d	1902 Oct. 3	By Cash and Discount .. 34	£ s d	£ s d 84 4 0
Oct. 15	To Yarn 22	281 4 0	31	By Cash and Discount .. 34	281 4 0	£281 4 0

PARTINGTON & FERGUSON. (82)

1902 Sept. 27	To Balance 45	£ s d	1902 Oct. 3	By Cash and Discount .. 34 " Do. 34	£ s d 836 7 0 522 7 10	£ s d 1358 14 10
Oct. 20	To Yarn 21	439 1 0	Nov. 4	By Cash and Discount .. 34	439 1 0	£439 1 0

WALTON & ALLEN. (83)

1902 Sept. 27	To Balance	45	£ s d	£ s d 357 12 1	1902 Oct. 3	By Cash and Discount ..	34	£ s d	£ s d 357 12 1
Oct. 17 Nov. 24	To Yarn " Do.	22 23	368 18 0 63 13 0	£432 11 0	Oct. 31 Dec. 9	By Cash and Discount .. " Do.	34 35	368 18 0 63 13 0	£432 11 0

J. S. MORTON. (84)

1902 Sept. 27	To Balance	45	£ s d	£ s d 74 6 6	1902 Oct. 3	By Cash and Discount ..	34	£ s d	£ s d 74 6 6
Oct. 3 29 Nov. 10	To Yarn " Do. " Do.	21 22 22	189 11 0 567 0 0 118 6 0	£874 17 0	Oct. 17 Nov. 14 25	By Cash and Discount .. " Do. " Do.	34 34 35	189 11 0 567 0 0 118 6 0	£874 17 0

JAMES EDMUNDSON. (85)

1902 Oct. 3	To Waste	87	1902 Oct. 8		By Cash	34	£ s d	
			£	s			d	£ s d
			40	10			0	40 10 0
Dec. 24	To Waste	87	239	1			0	

SUNDRY PERSONS. (86)

1902 Sept. 27	To H. Tipton .. " Harrison Bros. .. " Elwood & Jones .. " Fitton Bros. .. " Chilton & Sons ..	45 45 45 45 45	1902 Oct. 3		By Cash and Discount " Do. " Do. " Do. " Do.	34 34 34 34 34	£ s d	
			£	s			d	£ s d
			1	12			6	1 12 6
			4	7			10	4 7 10
			0	17			8	0 17 8
			2	1			4	2 1 4
			5	10			6	5 10 6
			£14 9 10					£14 9 10
Oct. 3 15 to 27	To John Herbert .. " Sundry Persons ..	16 16	1	18	3	By Petty Cash .. " Do.	7 10	1 18 7 6 12 10
			£8 11 5					£8 11 5
20	To John Johnson ..	22	220	9	4	By Cash and Discount ..	0	220 9 0
			£220 9 0					£220 9 0

PURCHASE LEDGER.

PURCHASE LEDGER.

HODSON BROTHERS. (8)

				£ s d	1902 Sept. 27	£ s d	1902 Sept. 27	By Balance	£ s d	£ s d
1902 Oct. 1	To Cash	..	..	34	..	57 3 10	..	..	45	57 3 10

J. P. HARRISON & CO. (9)

				£ s d	1902 Sept. 27	£ s d	1902 Sept. 27	By Balance	£ s d	£ s d
1902 Oct. 1	To Cash	..	..	34	..	17 14 6	..	..	45	17 14 6

THE IRWELL COLLIERY CO., LD. (10)

				£ s d	1902 Sept. 27	£ s d	1902 Sept. 27	By Balance	£ s d	£ s d
1902 Oct. 1	To Cash	..	..	34	..	128 6 0	..	..	45	128 6 0
Nov. 5	To Cash	..	..	35	Oct. 31	163 14 0	..	..	8	163 14 0
Dec. 3	" Do.	..	..	36	Nov. 29	105 0 8	..	..	20	105 0 8
						£268 14 8				£268 14 8
					Dec. 27		By Coal	..	63	161 6 6

GREAT CENTRAL RAILWAY COMPANY. (17)

1902 Oct. 1	To Cash ..	.. ..	34	£ s d	32 4 6	1902 Sept. 27	By Balance ..	.. ..	45	£ s d	32 4 6
Nov. 5	To Cash ..	.. ..	34	25 2 6		Oct. 31	By Carriage ..	.. ..	30	25 2 6	
Dec. 3	" Do. ..	.. ..	35	29 14 6	£54 17 0	Nov. 29	" Do. ..	.. ..	42	29 14 6	£54 17 0
						Dec. 27	By Carriage ..	.. ..	69	27 9 6	

LONDON & NORTH WESTERN RAILWAY COMPANY. (18)

1902 Oct. 1	To Cash ..	.. ..	34	£ s d	18 17 6	1902 Sept. 27	By Balance ..	.. ..	45	£ s d	18 17 6
Nov. 5	To Cash ..	.. ..	35	30 12 0		Oct. 31	By Carriage ..	.. ..	31	30 12 0	
Dec. 3	" Do. ..	.. ..	36	36 18 6	£67 10 6	Nov. 29	" Do. ..	.. ..	43	36 18 6	£67 10 6
						Dec. 27	By Carriage ..	.. ..	70	26 12 6	

R. THOMPSON. (19)

1902 Nov. 5	To Cash ..	.. ..	34	£ s d 2 14 6		1902 Oct. 31	By Goods..	.. ..	9	£ s d 2 14 6	
Dec. 3	" Do. ..	.. ..	35	2 12 0	5 6 6	Nov. 29	" Do. ..	.. ..	23	2 12 0	5 6 6
						Dec. 27	By Goods..	.. ..	62	1 13 6	

BOROUGH OF BLACKSTONE. (24)

1902 Nov. 5	To Cash 36	£ s d 330 0 0	1902 Oct. 31	By Borough Rate 34	£ s d 330 0 0
					£ s d 330 0 0

JOHN SMITH. (25)

			1902 Dec. 27	By Chief Rent 71	£ s d 31 16 3
					£ s d

JOHNSON & CO. (26)

1902 Nov. 5	To Cash 34	£ s d 36 12 6	1902 Oct. 31	By Repairs 36	£ s d 36 12 6
Dec. 3	" Do. 35	14 17 0	Nov. 29	" Do. 45	14 17 0
					£ s d 51 9 6
			Dec. 27	By Repairs 55	23 19 6

JACKSON & CO. (27)

H. THISTLETON & CO. (28)

\mathcal{L} s d	\mathcal{L} s d	1902 Dec. 27	By Repairs	\mathcal{L} s d
			93 12 6

E. C. HOWARD. (29)

DISTRICT INFIRMARY. (30)

1902 Nov. 11	To Cash	34	1902 Dec. 27		By Trade Account	48	£ s d	
			£	s d			£	s d
			5	5 0			..	48
			5	5 0				..
								5 5 0

R. SHAW & CO. (31)

1902 Nov. 5 Dec. 3	To Cash " Do.	34 35	1902 Oct. 31 Nov. 29		By Goods " Do.	37 46	£ s d	
			£	s d			£	s d
			4	16 0		..	4	16 0
			3	3 0		..	3	3 0
						..	2	9 0
						..		53
								7 19 0

ORMROD & CO. (32)

1902 Nov. 5 Dec. 3	To Cash " Do.	34 35	1902 Oct. 31 Nov. 29		By Goods " Do.	39 47	£ s d	
			£	s d			£	s d
			12	12 0		..	12	12 0
			23	0 0		..	23	0 0
						..		35 12 0

BLACKSTONE AND DISTRICT COTTON EMPLOYERS' ASSOCIATION. (36)

1902 Oct. 19	To Cash 34	<u>£ s d</u> 29 12 6	<u>£ s d</u> 29 12 6	1902 Dec. 27	By Trade Account .. 48	<u>£ s d</u> ..	<u>£ s d</u> 29 12 6
-----------------	------------------	-------------------------	-------------------------	-----------------	------------------------	--------------------	-------------------------

ENGLISH & CO. (37)

OVERSEERS OF BLACKSTONE. (38)

[illegible]

BRETTON, JONES & CO. (39)

[illegible]

LOAN LEDGER.

LOAN LEDGER.

No. 465 Name: JOHN ELLIS. No. 466 Name: THOMAS NORTON.
 Address: 3 WEST STREET, BLACKSTONE. Address:

Date	To Dr	Withdrawals		Deposits		Interest	Balance		Date	Withdrawals		Deposits		Interest	Balance	
		£	s d	£	s d	£	s d	s d		£	s d	£	s d	£	s d	s d
1902 June 28	..	..	..	£	..	..	2,663	2 11	1902 June 28	..	..	£	..	..	1,769	14 1
Aug. 30	..	319	6 2	..	..	..	2,343	15 11	Dec. 27	..	..	..	..	35	7 11	1,805
Sep. 27	..	..	..	503	16 7	..	2,847	12 6							2 0	0
Oct. 3	18	..	..	120	0 0	..	2,967	12 6								
Nov. 7	18	..	..	40	0 0	..	3,007	12 6								
Nov. 8	18	12	0 0	..	..	..	2,995	12 6								
Dec. 12	18	135	0 0	..	..	..	2,860	12 6								
27	..	..	..	..	..	55	0 7	2,915	13 1							

4%

4%

THOMAS WILSON.

468

HERBERT JACKSON.

467

Date	To Dr	Withdrawals		Deposits		Interest	Balance		Date	Withdrawals		Deposits		Interest	Balance	
		£	s d	£	s d	£	s d	s d		£	s d	£	s d	£	s d	s d
1902 June 28	£	2,234	1 9	1902 June 28	..	..	£	..	..	84	13 6
Dec. 27	2,278	15 4	Oct. 3	18	..	4	12 0	..	89	5 6
						Dec. 10	18	..	10	0 0	..	99	5 6
						Dec. 12	18	2	4 0	..	..	97	1 6
						27	..	..	..	..	1	16	3

4%

4%



**LOAN INTEREST JOURNAL AND
BALANCES OF LOAN ACCOUNTS.**

LOAN INTEREST JOURNAL.

LOAN BALANCES, September 27th 1902.

		£	s	d	£	s	d
John Ellis	465	2,847	12	6			
Thomas Norton	466	1,769	14	1			
Herbert Jackson	467	2,234	1	9			
Thomas Wilson	468	84	13	6			
Edward W. Livesey	469	146	9	0			
R. W. Shackleton	470	351	7	6			
Thompson & Shawcross	471	354	15	6			
		£ 7,788	13	10	£ 7,788	13	10
<i>Estimate for Interest, September 27th 1902</i>							
Three Months' Interest @ 4 % on total Loans June 27th,							
£7,527 4s. 2d.		75	5	5			
Deposits during Quarter £570 15 10							
Withdrawals Do. 309 6 2							
Excess of Deposits £261 9 8							
Estimated Interest		1	13	9			
		£76	19	2			

LOAN BALANCES, December 27th 1902, and INTEREST, June 28th to
December 27th 1902.

		Interest			Balance		
		£	s	d	£	s	d
John Ellis	465	55	0	7	2,915	13	1
Thomas Norton	466	35	7	11	1,805	2	0
Herbert Jackson	467	44	13	7	2,278	15	4
Thomas Wilson	468	1	16	3	98	17	9
Edward W. Livesey	469	2	19	11	166	3	8
R. W. Shackleton	470	7	0	5	352	14	11
Thompson & Shawcross	471	6	18	9	349	17	1
		£153	17	5	£7,967	3	10

STOCK BOOK.

STOCK BOOK—(continued). (69)

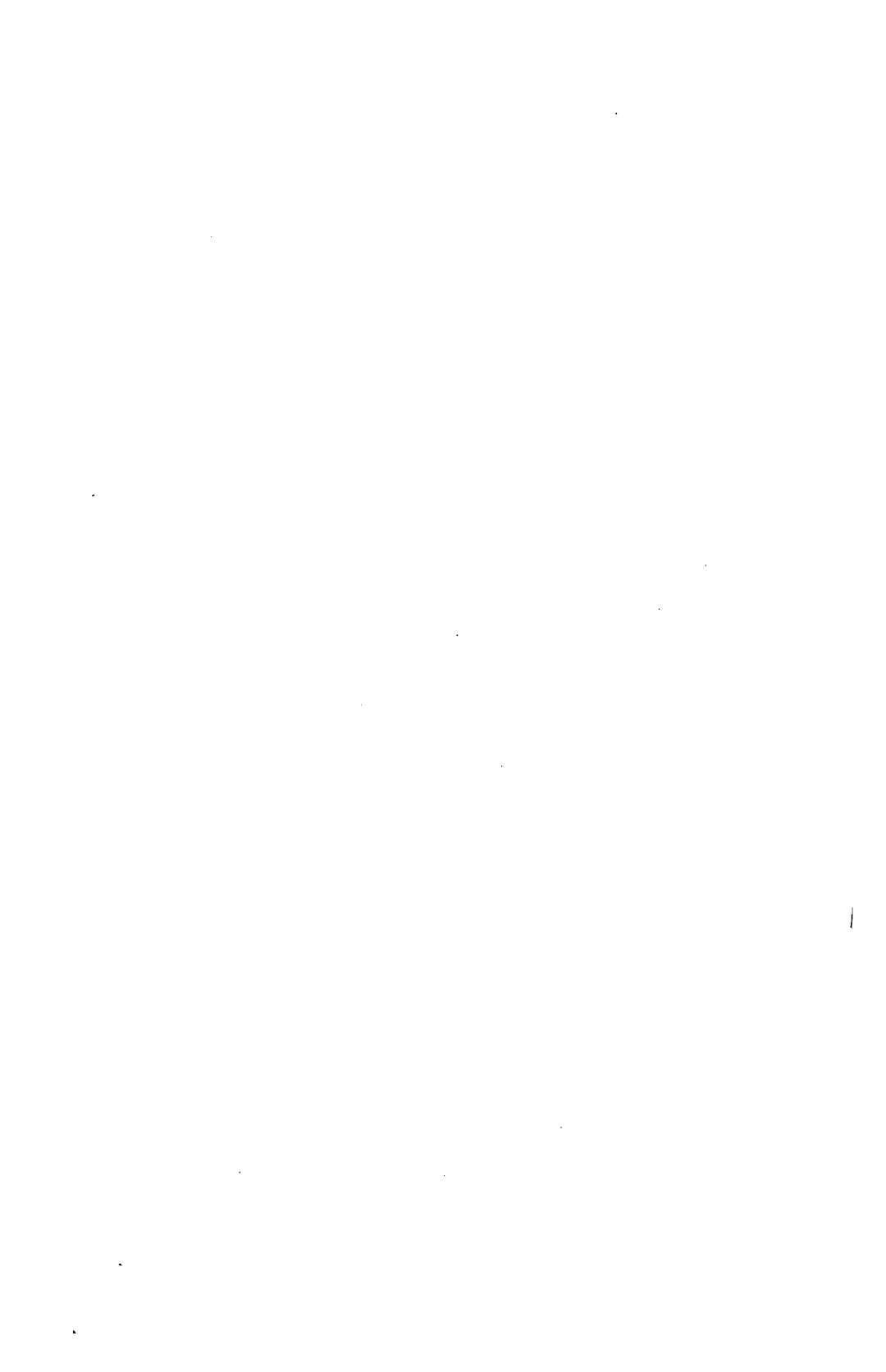
Marks	No. of Bales				£	s	d	£	s	d
		Brought forward ..			..			1,762	1	10
		PACKED.								
		<i>Twist</i>	<i>Wt</i>							
34		8,811	.. ..	7 $\frac{1}{2}$	261	11	6			
36		13,776	.. ..	7 $\frac{1}{2}$	419	14	9			
36		9,772	7 $\frac{1}{2}$	295	3	11			
38		12,723	6 $\frac{1}{2}$	361	2	11			
40		319	7 $\frac{1}{2}$	9	7	9			
		<u>22,587</u>	<u>22,814</u>					1,347	0	10
		Total Yarn 104,815			..	..		£3,109	2	8
		SUMMARY OF WEIGHT.								
		1,300	.. .. 1,389							
		27,976	.. .. 28,749							
		22,587	.. .. 22,814							
		<u>51,863</u>	<u>52,952</u>							
			<u>51,863</u>							
			104,815							
		Banding—								
		Rim, Scroll, &c.	.. 1,782 lbs.	8d.	59	8	0			
		Tubular	32 "	1/-	1	12	0	61	0	0
		Strapping and Laces—								
		4" and over	84 "	2/6	10	10	0			
		Under 4"	270 "	2/3	30	7	6			
		Belting, as per Invoice	.. ..		11	8	0			
		Laces	11 gr.	4/9	2	12	3	54	17	9
		Starch and Soap—								
		Starch	6 cwts.	16/-	4	16	0			
		Soap	2 "	31/6	3	3	0	7	19	0
		Paper and Twine—								
		Skip and Paper	12 3 0	6/-	3	16	6			
		Absorbing	20 0 0	10/-	10	0	0			
		Skip Twine	2 0	5 $\frac{1}{2}$	1	5	8	15	2	2
		Brushes—								
		Banisters	74	8d.	2	9	4			
		Brooms	45	2/-	4	10	0			
		Weed Brooms	12	10d.	0	10	0			
		Grease Brushes	2	3/9	0	7	6			
		Boiler Banisters	14	1/-	0	14	0	8	10	10
		Oil, Grease, and Tallow—								
		Cylinder Oil	116 galls.	2/6	14	10	0			
		Engine and Shafting Oil	78 "	2/-	7	16	0			
		Spindle Oil	250 "	1/-	12	10	0			
		Tallow	4 cwts.	32/-	6	8	0			
		Cooling Compo	2 "	5d. lb.	4	13	4			
		Wheel Grease	6 "	20/-	6	0	0	51	17	4
		Carried forward ..			..			199	7	1

STOCK BOOK—(continued). (70)

Marks	No. of Bales			£ s d	£ s d
		Brought forward .. ..	..	..	199 7 1
		Roller Leather and Cloth—			
		Skins 12 doz.	24/-	14 8 0	
		Roller Cloth 64 yds.	3/11	12 10 8	
		Clearer Cloth 40 "	2/6	5 0 0	31 18 8
		Coal—			
		In Firehole 40 tons	8/6	17 0 0	17 0 0
		Sundries: General Trade Expenses—			
		Asbestos Packing .. 84 lbs.	2/-	8 8 0	
		Rubber 100 "	2/3	11 5 0	
		Gaskin and Hemp .. 26 "	10d.	1 1 8	
		Rubber Valves (4) .. 92 "	5/-	23 0 0	
		Boiler Composition .. 6 cwt.	16/-	4 16 0	
		Spare Bucket for Air Pump ..	..	15 0 0	
		Spare pairs of Bevel Wheels (3) @	120/-	18 0 0	81 10 8
					<u>£329 16 5</u>
		GENERAL SUMMARY			
		Cotton 34	..	..	3,720 6 10
		Yarn 35	..	..	3,109 2 8
		Banding 30	61 0 0		
		Strapping and Laces .. 37	54 17 9		
		Starch and Soap 52	7 19 0		
		Paper and Twine 53	15 2 2		
		Brushes 39	8 10 10		
		Oil, Grease, and Tallow .. 29	51 17 4		
		Roller Leather and Cloth .. 31	31 18 8		
		Coal 28	17 0 0		
		Sundries 41	81 10 8		329 16 5
					<u>7,159 5 11</u>
		Less Discount 24	..	..	41 16 8
					<u>£7,117 9 3</u>
		September 27th 1902.			
		Thomas Wilson, } Directors.			
		Henry Harcourt, }			
		John W. Stopford, Manager.			
		Arthur H. Simister, Secretary.			

STOCK BOOK—(continued).—DECEMBER 27th 1902.

Marks	No. of Bales		£	s	d	£	s	d	
COTTON.									
IN BALE AND MIXING.									
At Station		20,319							
In Mixing		22,416							
Total Raw Cotton		42,735	4'78	85	2	9			
IN PROCESS.									
Laps		5,314							
Cans		1,485							
Slubbers		2,640							
Intermediates		8,964							
Rovings		10,105							
Total Loose Quantities		28,508							
Total Fixed Quantities		55,433							
		83,941	5'78	2,02	11	6			
Price of Cotton in Mixing, 4'78.									
Add 1d. for Cotton Loss, Wages, Expenses, &c.									
Total Cotton ..		126,676							
YARN.—TOTALS.									
ON SPINDLES.									
Average Counts }	36	Twist 1,262	Weight 7½	38	2	5			
	38	.. .. .	6½	40	1	0		
		UNPACKED.					78	3	5
	36	25,108	7½	758	9	5			
	38	6½	769	11	8			
		PACKED.					1,528	1	1
	36	13,156	7½	397	8	5			
	38	6½	470	3	6			
		39,526	45,087				867	11	11
			39,526						
		Total Yarn	84,613				£2,473	16	5
STORES.									
Banding		30				58	2	7	
Strapping and Laces		37				32	19	4	
Starch and Soap		52				8	5	2	
Paper and Twine		53				18	17	6	
Brushes		39				7	6	0	
Oil, Grease, and Tallow		29				48	13	3	
Roller Leather and Cloth		31				37	14	7	
Coal		28				25	6	5	
For Repairs: Sundries, General Trade Expenses		41				83	15	0	
						£320	19	10	
GENERAL SUMMARY.									
Cotton		34	2,872	14	3				
Yarn		35	2,473	16	5				
Stores			320	19	10				
						5,667	10	6	
Less Discount on Packed Yarn ..		24				5,667	10	6	
						34	14	0	
December 27th 1902.									
James E. Fisher, } Directors.									
Thomas Hampson, }									
John W. Stopford, Manager.									
Arthur H. Simister, Secretary.									
						£5,632	16	6	



DIVIDEND BOOK.

DIVIDEND BOOK.

No. in Register		No. of Shares	Date of Payment
September 27th		1902.	
Paid Do.		.. ..	Oct. 1902 Do.
DIVIDENDS OUTSTANDING,			
£ s d			
Thomas Wilson		0 0 9	
Herbert Hay		3 2 6	
Richard Tomlinson ..		15 11 3	
		£18 14 6	
DIVIDENDS DECLARED,			
October 17th		1902.	
1		2,436	Oct.
2		1,874	Oct.
3		2,738	Oct.
4		3,125	Oct.
5		2,843	Oct.
6		3,764	Oct.
7		3,137	Oct. & Nov.
8		83	
		20,000	
December 27th		1902.	
DIVIDENDS OUTSTANDING,			
£ s d			
Thomas Wilson		0 0 9	
Richard Tomlinson ..		15 11 3	
		£15 12 0	

GENERAL INDEX.

	PAGE
Account Current (Cotton Broker's)	25
Accounts owing at Stocktaking	18
Allowances and Returns Book.. .. .	20
Analysis—Invoice Book	17
Articles of Association	2
Balance Book	20
Bank Dividend Account	14
„ Pass Book	14
Bill Book	15
Books in use.. .. .	3
„ of Account	3
„ relating to Directors' Supervision and Management (List)..	5
„ „ „ Internal Management (List)	4
Brokerage	18, 19
Cartage	18
Cash Book	11
Charges on Property	10
Cheque Book	13
Commission	11, 19
Conditioning Yarn	30, 38, 39
Consignments to cover Advances	10, 31
Cotton at Sea	27
„ Broker's Account Current	25
„ in Liverpool	27
„ „ Process	27
„ (Spot)	21
Counterfoil Receipt Books	13
Debenture	31
Depreciation, Allowance for Income Tax	33
„ Fund and Repayment of Loans	32
„ Funds and Sinking Funds	35
„ Methods	33
Differences (Futures).. .. .	22
Directors, Register of	11
Directors' Weekly Reports	30
Discount	11, 19

	PAGE..
Dividend Book	26
„ Warrant	14
Entries, Condensed	2
Expenses, Establishment	17, 19
„ Distribution	17
„ Production	17
Figures, Approximate	2
Fixed Stock	32
Futures	20
„ (Differences)	22
„ (Sales and Purchase of)	21
General Observations.. .. .	30
Guarantee	11, 19
Hypothecations to secure Advances	10, 31
Impersonal Ledger	24
Income Tax and Depreciation.. .. .	33
Interest Journal (Loans)	20, 26
Introduction.. .. .	1
Invisible Loss	38
Invoice Analysis Book	17
Invoices, Approval	18
„ Examination	18
Journal	20
Loan Balance Book	26
„ Interest Journal	20
„ Ledger.. .. .	26
Loans Received Book	12
„ Withdrawn Book	12
Machinery, &c., Renewal	33, 36
Memorandum of Association	2
Minute Book	6
Miscellaneous Sales Book	16
Monthly Accounts, Authorisation of Payment	18
Mortgage	30, 31
„ Register (Act of 1862)	9
„ „ (Act of 1900)	10

INDEX.

143

	PAGE
Observations, General	30
„ on Principal and Subsidiary Books of Account ..	11
„ „ Statutory Books	6
Pence in Yarn Invoices	16
Preferential Charge	31
„ Debts	10, 31
Principal and Subsidiary Books (List)	3
Process, Cotton in	27
Production of Yarn	38
Purchase and Sales of Futures	21
„ Ledger	24
Quarterly Analysis	37
„ Report	37
Receipt Book	14
Register of Directors	11
Renewal of Machinery, &c.	33, 36
Returns and Allowances Book.. .. .	20
Sales and Purchase of Futures	21
„ Books	15
„ Ledger	24
Share Books.. .. .	9
„ Certificates	8
„ Register	7
Sinking Funds and Depreciation Funds	35
Size of Mill	2
Spot Cotton	21
Stamp Book.. .. .	13
Statutory Books (List)	3
Stock Book	27
Stores in Stock	30
Voucher Book	14
Wages Book.. .. .	12
Waste Sales Book	16
Weekly Report (Directors')	30
Yarn (Conditioning)	38, 39
„ in Stock	30
„ Sales Book	15
„ Spun	38

INDEX TO FORMS.

							PAGE
Allowances and Returns Book..	..	..	..	..	..	..	78
Analysis Invoice Book	..	..	..	..	..	..	72
Annual Return of Shareholders	..	..	..	..	..	..	48
Cash Book ..	..	..	..	..	..	..	54
Cotton Purchase Book	..	..	..	..	..	..	43
„ Received Book	..	..	..	..	..	..	43
„ Stock Book ..	..	..	..	..	..	..	43
Directors' Weekly Report Book	..	..	..	..	..	..	46
Dividend Book	..	..	..	..	..	..	140
Futures ..	..	..	..	..	..	..	82
Invoice Analysis Book	..	..	..	..	..	..	72
Journal ..	..	..	..	..	..	..	80
Loan Interest Journal	..	..	..	..	..	..	132
„ Ledger ..	..	..	..	..	..	..	128
Loans Deposited Book	..	..	..	..	..	..	60
„ Withdrawn Book	..	..	..	..	..	..	61
Miscellaneous Sales Book	..	..	..	..	..	..	70
Petty Cash Book ..	..	..	..	..	..	..	64
Register of Transfers	..	..	..	..	..	..	52
Sales Book, Miscellaneous	..	..	..	..	..	..	70
„ „ Waste ..	..	..	..	..	..	..	70
„ „ Yarn ..	..	..	..	..	..	..	66
Share Register ..	..	..	..	..	..	..	50
Skip Ledger, Impersonal	..	..	..	..	..	..	44
„ „ Personal	..	..	..	..	..	..	44
Stock Book ..	..	..	..	..	..	..	134
Wages Book..	..	..	..	..	..	..	42
Waste Sales Book ..	..	..	..	..	..	..	70

IMPERSONAL LEDGER INDEX.

	PAGE	LEDGER FOLIO
Banding	99	30
Bank, Dividend Account	97	27
Boiler Composition	102	38
Brushes	102	39
Buildings	93	20
Card Clothing	101	36
Carriage	108	54
Charges Adjustment Account	95	23
Cleaning Waste and Cloths	103	40
Coal	98	28
Cotton	100	34
Discount, Commission and Guarantee	96	24
Dividend Account	97	26
Engine and Sundry Repairs	103	41
„ Packing	100	33
Engines, Boilers and Gearing	93	21
Expenses, Sundry	105	49
Gas and Water	104	45
Hot Water Receipts	104	44
Insurance	105	48
Interest	96	25
Loans	92	19
Machinery	94	22
Oil and Tallow	98	29
Paper and Twine	107	53
Printing and Stationery	105	47
Rent, Rates, and Taxes	105	46
Repairs, Engine and Sundry	103	41
Roller Leather and Cloth	99	31

					PAGE	LEDGER FOLIO
Salaries .. .. .	..	..	..	..	106	50
Share Capital .. .. .	..	..	..	..	92	18
Skips and Skip Repairs .. .. .	..	..	..	..	99	32
Stamps, Telephone, and Telegrams .. .. .	..	..	..	..	103	42
Starch and Soap .. .. .	..	..	..	..	107	52
Stationery and Printing .. .. .	..	..	..	..	105	47
Strapping and Laces .. .. .	..	..	..	..	102	37
Sundry Expenses .. .. .	..	..	..	..	105	49
Telephone, Telegrams, and Stamps .. .. .	..	..	..	..	103	42
Tin Plate Work .. .. .	..	..	..	..	108	55
Travelling Expenses .. .. .	..	..	..	..	104	43
Wages .. .. .	..	..	..	..	106	51
Waste .. .. .	..	..	..	..	108	56
Water and Gas .. .. .	..	..	..	..	104	45
Yarn .. .. .	..	..	..	..	101	35

SALES LEDGER INDEX.

Arden & Cooper .. .. .	..	..	..	..	111	78
Edmundson, James .. .. .	..	..	..	..	114	85
Gordon, T. O., & Sons .. .. .	..	..	..	..	112	80
Hanwell & Gibson, Ltd. .. .. .	..	..	..	..	111	79
Jackson, W. & E., Ltd. .. .. .	..	..	..	..	111	77
Morton, J. S. .. .. .	..	..	..	..	113	84
Partington & Ferguson .. .. .	..	..	..	..	112	82
Sundry Persons .. .. .	..	..	..	..	114	86
Thompson, A. J., & Co. .. .. .	..	..	..	..	110	76
Walton & Allen .. .. .	..	..	..	..	113	83
Whingate Manufacturing Co., Ltd. .. .. .	..	..	..	..	112	81

PURCHASE LEDGER INDEX.

				PAGE	LEDGER FOLIO
American Oil Co.	..	..	..	120	22
Anderson & Turner	..	..	..	117	11
Andrew & Jones	..	..	..	120	23
Axon, J., & Co.	..	..	..	118	14
Blackstone and District Cotton Employers'					
Association	..	..	..	125	36
Borough of	..	..	..	121	24
Gas Co..	..	..	..	120	20
Overseers of	..	..	..	125	38
Waterworks Co.	..	..	..	120	21
Bretton, Jones & Co.	..	..	..	117, 126	13, 39
District Infirmary	..	..	..	123	30
English & Co.	..	..	..	125	37
Great Central Railway Co.	..	..	..	119	17
Harrison, J. P., & Co.	..	..	..	116	9
Harrops, Ltd.	..	..	..	118	15
Hodson Bros.	..	..	..	116	8
Howard, E. C.	..	..	..	122	29
Irwell Colliery Co., Ltd.	..	..	..	116	10
Jackson & Co.	..	..	..	122	27
Johnson & Co.	..	..	..	121	26
Lancashire & Yorkshire Railway Co.	..	..	..	118	16
London & North-Western Railway Co.	..	..	..	119	18
Mowatt & Robson	..	..	..	124	33
Ormrod & Co.	..	..	..	123	32
Rawson & Co.	..	..	..	124	35
Shaw, R., & Co.	..	..	..	123	31
Smith, John..	..	..	..	121	25
Sundry Persons	..	..	..	117	12
Thistleton, H., & Co.	..	..	..	122	28
Thompson, R.	..	..	..	119	19
Wall & Hague	..	..	..	124	34



1907.

Accountancy and Law Publications.

	Pub.Price NET.
Accountant, The. Weekly	-/6
„ „ Per annum, post free (U.K.) ...	24/-
„ „ do. do. Foreign ...	26/-
„ „ Binding Cases	2/6
„ „ File Cases	3/6
Accountants' Journal. Monthly	-/9
„ „ Per annum (U.K.) ...	7/6
„ „ do. Foreign ...	8/6
„ „ Binding Cases	2/6
„ „ File Cases	1/-
„ and Bookkeeper's Vade-Mecum.	
„ (Whatley)	7/6
„ Assistant. (Beckett)	6/-
„ Code doz.	5/-
„ Compendium. (Dawson) (2nd Edition)	21/-
„ Diary. I. (Poolscap 1 day to page) ...	8/-
„ „ II. („ 2 „) ...	3/6
„ „ III. („ 3 „) ...	1/6
„ „ III.A („ 3 „) ...	2/-
„ „ IV. & IV.F. (8vo 1 „) ...	5/-
„ „ V. („ 2 „) ...	2/6
„ Manual. Vols. I., to X. ... each	12/6
„ „ Vol. III.	10/6
„ „ The set of 10 Vols. ...	100/-
Advanced Accounting. (Dicksee) (3rd Edition) ...	21/-
Agricultural Accounts. (Meats)	5/-
Ante-Audit ... each 1/- ; ½ doz. 5/6 ; doz.	10/-
Auctioneers' Accounts. (Dicksee) (2nd Edition) ...	3/6
Audit Note Books I. & II., each -/6, doz. 5/- ; 100	40/-
„ „ III. ... each 2/- ; doz.	20/-
„ „ „ 50 70/- ; 100	110/-
Auditing. (Dicksee) (7th Edition)	21/-
Australian Mining Companies' Accounts.	
(Godden & Robertson)	3/6
Bank Bookkeeping and Accounts.	
(Meelboom) (2nd Edition)	5/-
Bankruptcy. (Stevens) (2nd Edition)	7/6
„ Time Table.	-/6

GEE & CO., 34 MOORGATE ST., LONDON, E.C.

GEE & CO., PUBLISHERS,

	Pub. Price NET.
Bankruptcy. Trustee's Estate Book. (Dicksee) each 4/- ; doz.	40/-
Bookkeeping, Antiquity of. (Heaps)	1/-
„ Elementary. (Day)	1/-
„ Elements of. (Streeter)	1/6
„ Exercises. (Dicksee)	3/6
„ for Accountant Students. (Dicksee) (5th Edition)	10/6
„ „ Company Secretaries. (Dicksee)	3/6
„ „ Executors and Trustees. (Hawkins)	3/6
„ „ Publishers. (Allen)	2/6
„ „ Retail Traders. (Findlay)	3/-
„ „ „ Record Book. (Findlay)	4/-
„ „ Solicitors. (Hodsoll)	3/6
„ „ Technical Classes and Schools. (Clarke)	2/6
„ Principles of. (Carlill)	3/6
Brewers' and Bottlers' Accounts. (Lanham)	10/6
Brickmakers' Accounts. (Fox)	3/6
Builders' Accounts. (Walbank) (2nd Edition)	3/6
Building Societies' Accounts. (Grant-Smith)	3/6
„ Society Table and Loan Calculations. (Johnson.)	1/-
Chartered Accountants' Charges. (Pixley) (3rd Edition)	10/6
Companies Act, 1900. (Reid)	1/-
„ „ „ Duties of Auditors under Company Secretary. (Fox) (5th Edition)	1/-
„ Winding-up Time Table	25/-
Compendium, Accountant's. (Dawson) (2nd Edition)	-/6
Compensation for Man and Maid. (Wihl)	21/-
Co-operative Societies' Accounts. (Sugden)	2/-
Cost Accounts (Hawkins)	5/-
„ „ for Small Manufacturers. (Jenkinson)	5/-
„ „ Multiple. (Garry)	1/-
„ „ of an Engineer and Ironfounder. (Best)	3/6
„ „ Single. (Mitchell)	2/6
„ „ Terminal. (Nesbit)	5/-
Cotton Spinners' Accounts. (Moss)	3/6
Dairy Accounts. (Rowland)	5/-
Deeds of Arrangement. (Davies)	3/6
Depreciation, Reserves, and Reserve Funds. (Dicksee)	7/6
	3/6

GEE & CO., PUBLISHERS,

	Pub. Price NET.
Depreciation Tables. (Dicksee)	1/-
Drapers' Accounts. (Richardson)	3/6
Early Stages of Preparation for the Accountancy Papers of the Intermediate. (Cutforth) ...	2/6
Electric Lighting Accounts. (Johnson)	5/-
Engineers' and Shipbuilders' Accounts. (Burton)	3/6
Errors in Balancing. (2nd Edition)... ..	1/-
Examination Guide, Intermediate. (Nixon) ...	3/6
" " Final. (Nixon)	5/-
" Papers (Questions & Answers) May and November in each year, each ...	2/6
Examinations, Chartered Accountants', How to Prepare for. (Carlill)	1/6
Executors and Trustees' Bookkeeping. (Hawkins)	3/6
Executorship Accounts. (Caldicott) (3rd Edition)	3/6
" " Student's Guide to. (Carter)	3/6
" " (Whinney) (2nd Edition)	7/6
Factory Accounts. (Garcke & Fells) (5th Edition)	7/6
Fishing Industry Accounts. (Williamson) ...	3/6
Forms of Accounts. (Johnston)	2/6
Fraud in Accounts	3/6
Friendly Societies' Accounts. (Furnival Jones) ...	5/-
Gas Accounts (2nd Edition)... ..	5/-
Goodwill and its Treatment in Accounts. (Dicksee & Tillyard) (3rd Edition)	5/6
Grain, Hay, &c., Accounts. (Johnson)	3/6
Grocers' Bookkeeping. (Jenkinson)	1/-
Hire-Purchase Wagon Trade, &c., Bookkeeping and Accounts for. (Johnson)	1/6
Hotel Accounts. (Dicksee)	3/6
How to Read a Balance Sheet. (Pixley) ...	-/6
Income Tax Practice, Guide to. (Murray & Carter) (4th Edition)	10/-
Income Tax on Earnings. (Isaacs)	-/6
Insurance Companies' Accounts. (Tyler)	10/6
Jewellers' Accounts. (Allen Edwards)	5/-
Laundry Accounts. (Livesey)	3/6
Lexicon for Trustees in Bankruptcy, &c. Bound Boards. (Dawson)	3/6
List of Members. (Institute of Chartered Accountants)	2/-
Local Authorities' Accounts, Audit and Organisa- tion of. (Collins)	10/6
Medical Practitioners' Accounts. (May)	3/6
Metric System. (Streeter)	1/-
Mineral Water Manufacturers' Accounts. (Lund & Richardson)	3/6
Multiple Cost Accounts. (Garry)	3/6